Simple Fund 360 Professional

Training Manual

BGL.

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Welcome to Simple Fund 360. This training manual will help load a new superannuation fund, process current year transactions and prepare year-end financial statements. BGL assume you have some general knowledge of accounting for superannuation funds.

This Training Manual is divided into six lessons:

Lesson 1 - Simple Fund 360 Administration

The Help and Training Resources section provides an overview of Simple Fund 360 and will explain how to get the most out of the software and documentation.

Lesson 2 - Fund Setup

This section will take you step by step through the process of setting up the BGL Training Fund in Simple Fund 360**.** This section will also go through the various accounts and transaction types that will assist in determining the accounts to use when posting transactions in Simple Fund 360**.**

Lesson 3 - BGL Data Services

This section will guide you through setting up the BGL Bank Data Service and the Share Data Pack.

Lesson 4 - SMSF Processing

This section will show you how to process current year transactions.

Lesson 5 - Pensions

This section will focus on how to commence a pension in Simple Fund 360.

Lesson 6 - Preparing Year End Reports

This section explains how to prepare your SMSF for year end reporting.

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Lesson 1 - Simple Fund 360 Administration

This lesson will provide an overview of Simple Fund 360 and will explain how to get the most out of the software and documentation.

Lesson overview:

- Task 1.1 Sign into Simple Fund 360
- Task 1.2 Navigation and Help
- Task 1.3 Invite user, User Roles and Reset Passwords

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Task 1.1 Sign into Simple Fund 360

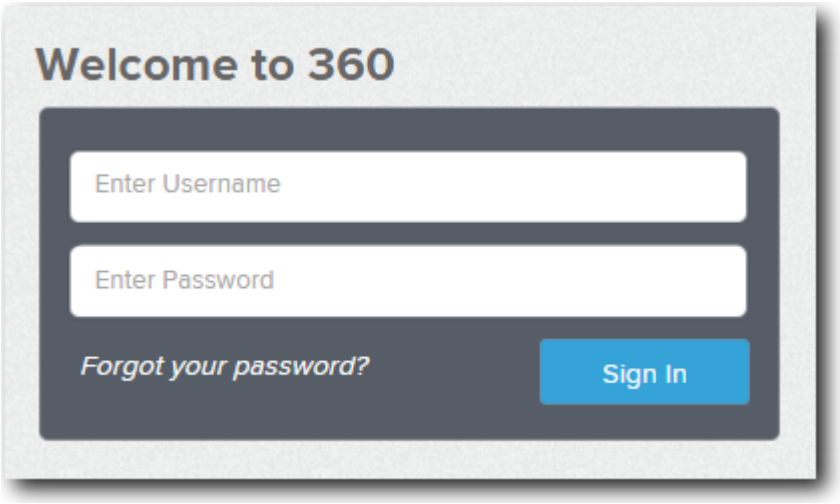
Let's get started

Simple Fund 360 is the next generation SMSF solution from BGL. Simple Fund 360 will give you access to your SMSF anywhere, anytime, on any device meaning you can connect with more people more often.

Sign into Simple Fund 360

To log in to Simple Fund 360 please follow three simple steps:

1. Go to the Simple Fund 360 Login Page.
2. Enter the Username and Password (Login details will be provided by your trainer).
   Note: In order for staff, clients, advisors, users and others to access Simple Fund 360, an invitation needs to be sent, containing a username and password to the individual which will be used to access Simple Fund 360. A valid email address which will become the username will be required to complete the invitation.



3. Click **Sign In**.

Task 1.2 Navigation and Help

Objective

In this task you will learn how to access all available resources for Simple Fund 360. You will learn general navigation and shortcut tips that will improve your efficiencies.

By the end of this task, you will be able to

- Access Simple Fund 360 Help
- Navigation overview of the Main Toolbar and Tabs
- Simple Fund 360 Conventions

Task 1.2.1 Getting Help

To access Simple Fund 360 Help and documentation, from the upper menu, select **Help**.

What would you like help with?

Enter key words in the search field to find the appropriate help file or search the menu on the left hand side.

Alternatively you can contact BGL Support through the BGL Client Centre or telephoning 1300 654 401.

Task 1.2.2 Main Toolbar and Tabs

The Main Toolbar or Tab options may not display if your user role restricts your access to these areas.

An overview on the Main Toolbar and Tab functions are outlined below :

Home

Fund Selection	The Fund Selection page will allow users to view or select funds.
Getting Started	This page is used to help you navigate the menus and tabs in Simple Fund 360
Quick Fund Setup	The quick setup screen will allow the user to input the core details of the fund

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Connect

Manage Data Feeds	Manage or setup data feeds used by a fund or firm
SuperStream	From this screen you are able to register funds to comply with SuperStream
Connections	Choose which application you would like to connect or disconnect with Simple Fund 360.
Lodgement	Manage tax lodgement for the SMSF annual return and schedules

Fund (Fund must be selected)

Fund Dashboard	Provides a dashboard that helps to deliver a quick performance snapshot.
Fund Details	Access to the details of the fund, including reporting options and contact details.
Fund Relationship	Allow quick and convenient access to identify and edit contacts of a fund.
Fund Export	Create an Export of the Fund Data.

Members (Fund must be selected)

Members List	Track current member balances, add new members, and edit existing members.
Contribution Dashboard	This dashboard will provide real time information on members contributions.
Pension Dashboard	This dashboard will provide real time information on a members pension account.
Fund Pension Policies	From this page you will be able to request an Acturial Certificate and input the fund's pension policies.

Accounting (Fund must be selected)

Chart of Accounts	The Chart of Accounts page is a list of the accounts used by Simple Fund 360.
Transaction List	This screen is where all transactions will be entered.
Transaction Matching	From this screen you will be able to automate data entry through transaction matching rules

Investment (Fund must be selected)

Investment Report	In this screen select and review all live reports as required.
Investment Security List	This screen will display all listed securities and pricing information.
Investment Dashboards	A dashboard will be available showing a quick performance snapshot
Investment Strategy	Dashboard that allows users to input a fund's investment strategy.
Corporate Actions	From this screen you will be able to process a bonus issue, share split, share consolidation or demerger

Compliance

Period Compliance	From this page you will be able to process final closing entries.
Tax Compliance	To provide users with the ability to view and edit the ATO compliance forms (Tax return / Schedules / BAS).

Reports

Reports	The Reports Screen will allow users to view and build reports.
Live Reports	In this screen select and review all intelligent reports as required.
Documents	The Documents Screen will allow users to upload, view and digitally sign documents.

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Settings

Badge	The badge screen will allow users to customise the interface and reports of SF360.
User List	The user list will allow administrators to manage all users that have been invited to Simple Fund 360.
User Roles	From this page you will be able to manage and create user permissions for Simple Fund 360.
Contacts	From this page view relevant information regarding the people, companies or trusts linked to your firm
Email Template	The email template screen will allow users to view and edit email templates that Simple Fund 360 will forward to your contacts.
Notification	Manage your firms notification settings.
Lodging Party	Create or manage all lodging parties, these credentials will be used to electronically lodge ATO compliance forms

Task 1.2.3 Simple Fund 360 Conventions

One of the main objectives of Simple Fund 360 is to enable superannuation data to be entered as quickly as possible. The following design features are just some of the ways Simple Fund 360 speeds up the data entry process:

1. Within all transaction screens you are able to skip to the next field, using the ***Tab*** key.
2. When entering cash payments or receipts **Simple Fund 360** will automatically post the bank entry to the selected bank account.
3. Use the standard windows shortcut keys Cut (Ctrl + X), Copy (Ctrl + C) and Paste (Ctrl + V) to move data amongst fields. MAC users can use standard Mac shortcut keys Cut (Cmd + X), Copy (Cmd + C) and Paste (Cmd + V)"
4. You can right click on your mouse in any screen to view a menu of options.

Date entry shortcuts

Simple Fund 360 has its own shortcut keys should you prefer to use the keyboard rather than the mouse. Some common shortcut keys used throughout Simple Fund 360 are as follows:

Shortcut	Action
Ctrl + Shift + Z	Create a new line item in the transaction screen
Ctrl + Enter	Post a transaction
Ctrl + Shift + **Enter**	Post current transaction and add another transaction

Shortcut	Action
Ctrl + Shift	Add to the list
Esc	Cancel out of a new transaction **without saving**

View multiple pages

View multiple pages in Simple Fund 360 at the same time by using tabbed browsing.

There are three main ways to open a link in a new tab:

1. Hold down **Ctrl** + **Left Click** on the link.
2. Right-click on a link and select open a new tab.
3. **Ctrl + T** to open a new tab.
4. Right-click on the main menu in Simple Fund 360 to open a new tab.

Acceptable date formats

When entering transactions the following formats are valid in the **Transaction List.**

- DDMMYY
- DDMMYYYY
- DD/MM/YY
- DD/MM/YYYY

Example 2nd July 2014 can be entered as:

- 020714
- 02072014
- 02/07/14
- 02/07/2014

Browser Zooming

- In order to zoom in, press control (Windows) or command (Mac) with the + key.
- To zoom out, press control (Windows) or command (Mac) with the - key.
- To restore zoom to 100% select control (Windows) or command (Mac) an d 0.

Fund Favourites

From Fund Selection, select the to the left of the Fund Code as this will add the fund to the favourites list. To filter on your favourite funds from the **Fund Selection** screen, select **Favourites**.

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Task 1.3 Invite User, User Roles and Reset Passwords

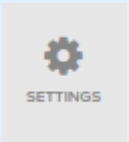
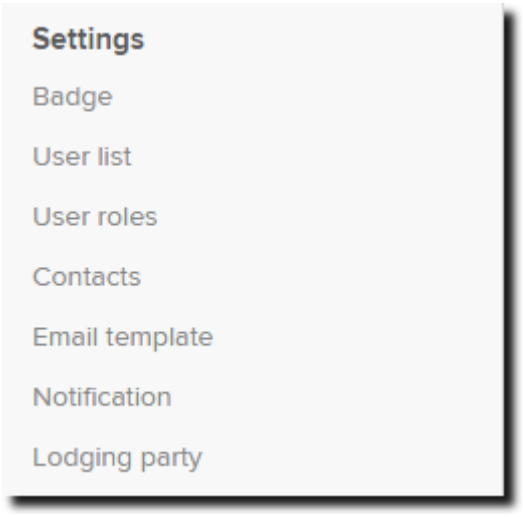
In this task you will learn:

- How to invite users
- How to manage user role settings
- How to reset the user password if required

Invite User and User Roles in Simple Fund 360

Simple Fund 360 allows you to invite users such as Clients, Employees, Auditors and Advisors to review a fund's information. You are able to determine what these users can access and see by editing the User Role settings of each user.

Navigation to the Invite User screen

From the **Main Toolbar**, go to **Settings.**	
Select **User list** from the list.	
Select **Invite New Users**.	

How to Invite a User

1. Input the **User details**.

Details	Explanation
First Name	Input the user's first name
Last Name	Input the user's last name
Email	Input a valid email address that we effectively become the username.

2. Select the **User Role**. From the drop down list, select the role you want to assign to the individual.
3. Select all funds or a specific number of funds for a User to have access to.

Option	Explanation
Select All Funds	Select this check box to allow the user to access all funds. The user will also have access to any new funds added to Simple Fund 360.
Select Funds	Selecting this option will only give the user access to the specific fund(s) selected.

4. Select **Invite User** to send an email invitation to the user, or **Cancel** to abort the invitation. An email will be sent to the user's email address containing a new temporary password. On the first login the user can enter a new password and click Update to activate the new password.

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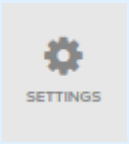
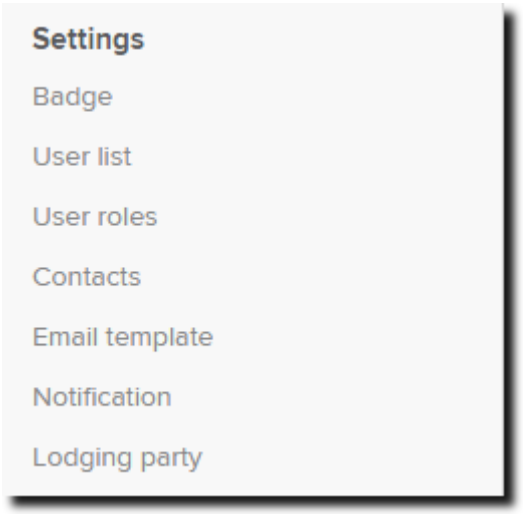
Navigation to the User Roles screen

From the **Main Toolbar**, go to **Settings.**	
Select **User roles** from the list.	

Setting User Roles

User Role Settings are provided to Users when they are invited to Simple Fund 360. These settings determine what the Users can access within Simple Fund 360.

How to Manage User Role Settings

Select **Add New User Role** to create a new role, or you can edit an existing **User Role** by clicking the **Edit** button under the **Action** column for the particular user.

Adding a New User

1. Select **Add New User Role**.
2. Enter the name of the new **User Role** (up to twenty characters). Click **Save**.
3. The new **User Role** will now appear in the User Roles list. Click the **Edit** button under the **Action** column to edit the access settings for the new **User Role**.
4. To edit the settings of the user, for each option available, select **On** or **Off** under the **Role Options** column for each option. For **Email Settings** select the frequency for each email by selecting the drop down arrow and choosing from the list below.
5. Once you have finished editing the options, select **Save** to keep the settings or **Cancel** to abort the changes.

How to Reset the User Password if required

If a user has forgotten their password, they will need to follow these steps to reset the password:

1. Navigate to your **Simple Fund 360** login page and select **Forgot your password?**

2. The user will be directed to the **Forgot your password?** screen. They will need to enter their email address and input a security code.
3. Select **Reset Password** and an email will be sent to the user's email address. This email will contain a new temporary password to use to log in to the **Create your own unique password** page. The user can enter their new password and click **Update** to activate the new password.

A password can also be reset when logged in to Simple Fund 360 as an **Administrator**.

1. From the left hand menu, go to **Settings**.
2. Select **User List** from the list.
3. From the **User List** page, find the user you wish to reset the password for and select the check box to the left. At the top of the screen, the **Reset Password** button will appear. Select this to reset the user's password. An email will be automatically forwarded to the selected user which will contain a new temporary password.

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Lesson 2 - Fund Setup

This section will take you step by step through the process of setting up the BGL Training Fund in Simple Fund 360. This section will also go through the various accounts and transaction types that will assist in determining the accounts to use when posting transactions in Simple Fund 360.

Lesson overview:

- Task 2.1 Create a Badge
- Task 2.2 Quick Fund Setup
- Task 2.3 Fund Details and Fund Relationships
- Task 2.4 Add SMSF Members
- Task 2.5 Transactions and the Chart of Accounts
- Task 2.6 Input Balance Sheet Items
- Task 2.7 Input the Operating Statement
- Task 2.8 Update Ledger to Current Year

Task 2.1 Create a Badge

Badges

Badges control the look and feel of Reports, Dashboards and Letter Templates in Simple Fund 360.

A Badge is related to a fund. This relationship is displayed in:

- The Badge screen, where a fund can be attached to a Badge
- The Quick Fund Setup screen when setting up a new fund

A fund can only have one Badge.

The following options can be edited in a Badge:

- The Badge Name
- General Report Settings
- Reporting Options
- Firm Logo
- Fund Relationships
- Set the Revaluation Order for Managed Funds, Unit Trusts, and Shares in Listed Companies
- Set SMSF Annual Return PDF options
- Notes to the Financial Statements

If you do not create or set a customised Badge option for a fund, the Default Badge will apply. The default badge will also apply for funds migrated from Simple Fund Desktop.

What happens if I change any of these Badge options within a fund? Will this overwrite the options originally created by the Badge?

Any changes you make to a fund's options outside of the Badge screen will only affect that particular fund, the Badge option will remain unchanged.

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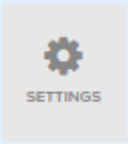
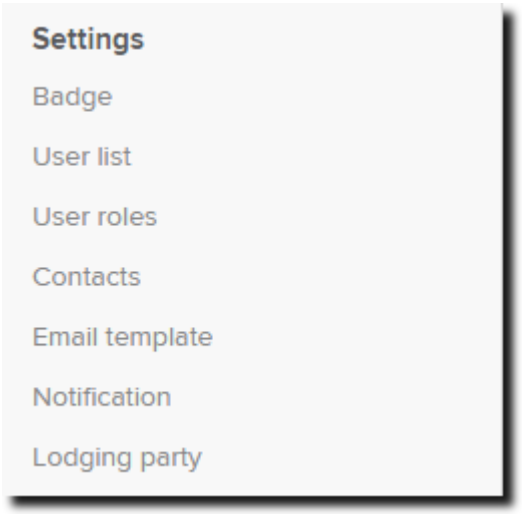
Instructions

From the **Main Toolbar**, go to **Settings**.	
Select **Badge** from the list**.**	

1. From the **Badge** screen, select **Create New Badge**.
2. **Badge Name** - In the Badge Name field, input the name you want to give the Badge.

3. Set the **General Report Settings** for the Badge. These settings determine how the financial reports produced by the fund(s) attached to this Badge will produce financial information.

Report Setting	Explanation
Rounding	Click **Yes** to prepare rounded financial statements for fund(s) attached to the Badge.
Show Comparatives	Click **No** as there are no comparative amounts from the prior financial year.
Include $ Sign	Click **Yes** to include the $ sign in front of all numerical figures in financial statements.
Time Stamp	Click **No** to remove the date and time prepared on the Financial Reports.
Reporting Entity	Click **No**,
Disclaimer	Select **Yes** to display *The accompanying notes form part of these financial statements* as a footer in the Operating Statement and Statement of Financial Position.
Draft Copy	Click **No** to remove "Draft Copy" in the heading of each report produced in the Report Pack.
Negative Amounts	Select either the **Brackets** or **Minus Sign** from the drop down list to determine how negative amounts in financial statements will appear for funds attached to this Badge.
Date Documents	Select **No** to remove dates appearing on the signature sections of reports and in the headings of trustee minute/resolutions. If **No** is selected, the date field will be left blank for you to print the document and fill in manually. If **Yes** is selected, the date will pre-fill.

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4. Set the **Reporting Options** for the fund(s) attached to this Badge.

Report Option	Explanation
Tax Effect Accounting	Select this option as this fund will account for PDIT.
Resident Fund	Click this check box if fund(s) attached to this Badge are Australian residents for Income Tax purposes.
GST Registered	When a SMSF is registered for GST you will need to select this option. By selecting this option the Transaction List will update with a GST Rate and GST Amount field, Create Entries will now also include GST calculations. The Advanced Training Fund is not registered for GST do not tick this option.
Include realised capital losses in PDIT/FITB	This option will treat realised capital losses as a timing difference when calculating the provision for deferred income tax/future income tax benefit for fund(s) attached to this Badge. *This check box will be automatically ticked when **Tax Effect Accounting** is ticked.*
Include unrealised capital losses at 10%	This option will include unrealised capital losses in timing differences at the 10% tax rate when calculating the provision for deferred income tax/future income tax benefit. This option assumes losses will be applied against discounted gains and is not recommended where assets are generally sold within 12 months of acquisition. *This check box will be automatically ticked when **Tax Effect Accounting** is ticked.*
Fund Tax Rate	Leave this as 15% for a Non Complying SMSF switch the fund tax rate to 45%.
Default Financial Year	Input the default financial year as 01/07/2013 - 30/06/2014.

5. Set the Revaluation Order for Managed Funds, Unit Trusts, and Shares in Listed Companies. The Badge applied to a fund will determine which price is used when investment revaluations are calculated. Refer to Simple Fund 360 Help for further information.
6. When printing the SMSF Annual Return the following PDF options can be applied to any fund attached to a badge:
    - Print all Member pages from Section F/G
    - Display signature box on all returns and schedules
    - Display member TFN in Section F/G
    - Display fund TFN on return and schedules
7. **Include Notes** - At badge level tick the check box for each note you wish to include in the financial statements. Notes are automatically numbered by SF 360.
8. **Upload Your Logo** - On the right hand side of the screen, select **Upload Logo** to add a firm logo to all documents and reports. Upload your firm logo from its stored location on your computer.

9. **Copy Badge Defaults From** - You can choose to use settings from an existing badge. Click on the drop-down list to select an badge.
10. **Attach Funds** - On the right hand side of the screen, select **Attach Funds** to add or remove fund(s) to the Badge**.**
11. **Default Relationships-** You can add the following default relationships of fund(s) attached to the Badge:
    - Fund Contact
    - Fund Tax Agent
    - Fund Auditor
    - Fund Advisor
12. Once you have finished inputting all badge information, click **Save**.

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Task 2.2 Quick Fund Setup

Objective

There are three methods to add a fund to Simple Fund 360.

In Simple Fund 360 you will be able to:

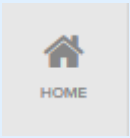
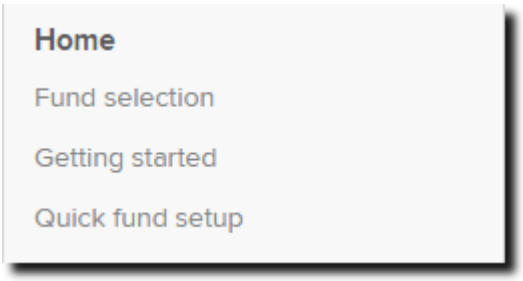
- Establish a new SMSF which will create and prepopulate all supporting documentation (Coming Soon).
- Migrate your SMSF from Simple Fund to Simple Fund 360.
- Use Quick Fund Setup.

This task will take you through how to add a fund using the Quick Fund Setup method.

Details - Quick Fund Setup Wizard

The 2012 Financial Statement and other supporting schedules for the BGL Training Fund are detailed in the Appendices.

Instructions - Creating a New Fund

From the **Main Toolbar**, go to **Home.**	
Select **Quick fund setup** from the list.	
Select **Add New Fund**.	

Input the Fund Details

Select Badge	Set to *Default Badge*
Fund Name	Input *BGL Training Fund*
Fund Code	Input a unique fund code
ABN	Input your fund's ABN
TFN	Input your fund's TFN
Date Formed	Input *14/06/1994*
Financial Year	Input *14/06/1994 - 30/06/2013*
System Start Date	Input *01/07/2013*

System Start Date

The **System Start Date** is the start of the first active financial year the fund will be processed in Simple Fund 360. The **System Start Date** will automatically trigger daily **Investment Revaluation** and **Member Allocation Journals** from this date going forward.

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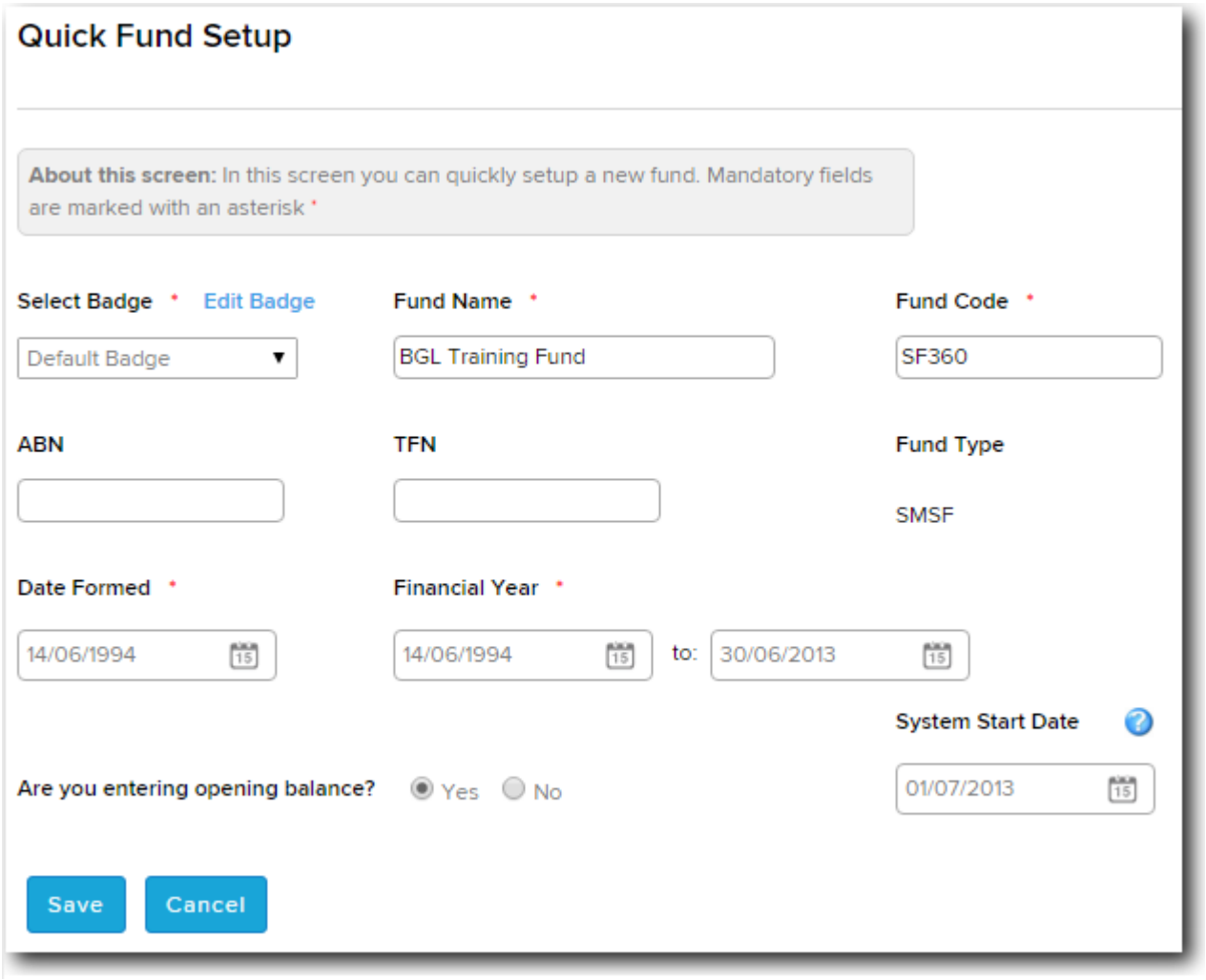

Click Save .

Once this step has been completed, the BGL Training Fund can be selected form the **Fund Selection List.**

Task 2.3 Fund Details and Fund Relationships

Objective

In this task you will learn how to input the general reporting information for the fund.

By the end of this task, you will be able to:

- Input Fund Reporting Details
- Input Address Details
- Review Fund Setup Details
- Input fund relationships

Fund Details in Simple Fund 360

The **Fund Details** screen allows you to put in all fund specific information including:

- Fund Name
- Fund Formation Date
- Fund Addresses
- Fund Reporting Options

The **SMSF** screen allows you to input information directly into Sections A and L of the SMSF Annual Return.

Fund Details

The **Fund Details** screen allows you to input and review the following information:

Details

Screen Options	Explanation
Fund Name	Input the name of the fund.
Fund Code	Input the fund code.
Date Formed	Input the fund start date.

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Screen Options	Explanation
Wind Up Date	Input the date the fund was wound up (if applicable).
System Start Date	The **System Start Date** is the start of the first active financial year the fund will be processed in Simple Fund Simple Fund 360. The **System Start Date** will automatically trigger daily **Investment Revaluation** and **Member Allocation Journals** from this date going forward.
Fund Type	This will automatically be set to **SMSF.**
TFN	Input the Tax File Number for the fund.
ABN	Input the Australian Business Number for the fund (if applicable).
WPN	Input the Withholding Payer Number of the fund (if the fund does not have an ABN and PAYG registration is required).
SFN	Input the Superannuation Fund Number (if applicable).
RSE	Input the Registrable Superannuation Entity licence or number (if applicable).
Postal Address	Input the postal address of the fund.
Physical Address	Input the physical address of the fund.

Reporting Options

Screen Options	Explanation
Financial Year	This field will display the current financial year of the fund.
Tax Effect Accounting	Select this check box to turn on Tax Effect Accounting. Simple Fund 360 will create a provision for deferred income tax (PDIT) for the fund.
GST Registered	Select this check box if this fund is GST registered. Simple Fund 360 will deduct GST amounts from assets, income and expenses in reports.
Resident Fund	Select this check box if the fund is an Australian resident fund for income tax purposes.
Include Realised Capital Losses in PDIT/FITB?	This option will treat realised capital losses as a timing difference when calculating PDIT *This check box will be automatically ticked when **Tax Effect Accounting** is ticked.*

Screen Options	Explanation
Include Unrealised Capital Losses at 15%	This option will include unrealised capital losses in timing differences at a 10% tax rate when calculating PDIT. This option assumes losses will be applied against discounted gains and is not recommended where assets are generally sold within 12 months of acquisition. *This check box will be automatically ticked when **Tax Effect Accounting** is ticked.*
Fund Tax Rate	Leave this as 15%, for a Non Complying SMSF switch the fund tax rate to 45%.

Trust Deed Upload

Option	Explanation
Trust Deed Upload	Input the **Deed Source and Deed Last Modified**. **The Trust Deed can be uploaded to the Documents screen.**

After adding the details, click **Save** to store the information or **Cancel** to abort the change.

Select **SMSF** to open the tax return details screen.

SMSF View

Select the **SMSF View** in **Fund Details** to populate Sections A and L for the SMSF Annual Return

Section A

Section A	Information to Input
Status of SMSF	If the fund is an Australian Superannuation Fund for tax purposes, select **Yes**.
Fund Benefit Structure	Input whether the fund's benefit structure is: • Defined Contribution • Defined Benefit • Hybrid Fund
Use Tax Agent Address for postal address in tax returns?	Select **Yes** to use the Tax Agent's address as the postal address. Select **No** to use the fund's postal address.

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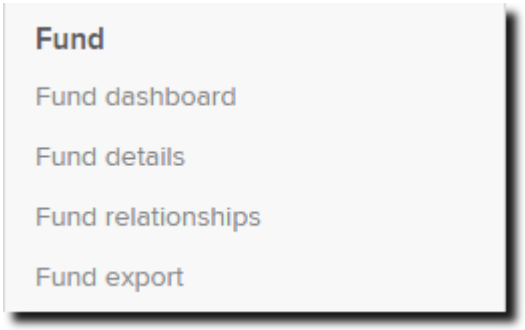
Instructions

In this task we are going to input and complete the fund addresses and reporting details.

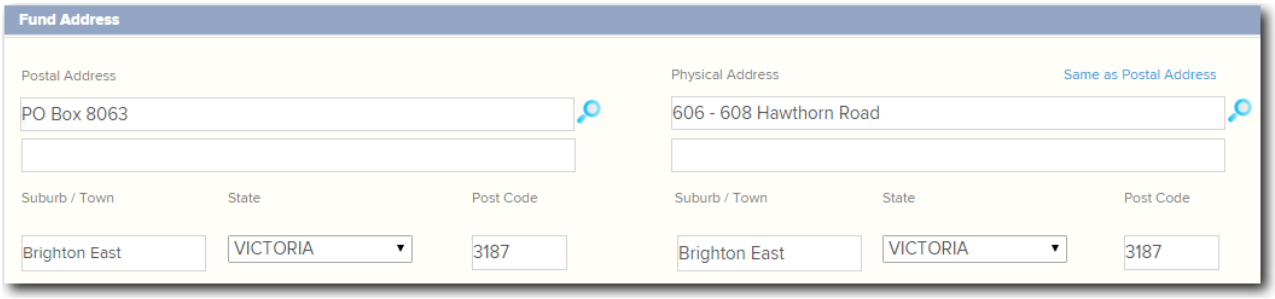
Input Fund Details

From the **Main Toolbar**, go to **Fund.**	
Select **Fund details** from the list.	

From the **Fund Details** page, you will be able to review the date formed, TFN, ABN, and Financial Year. These details will be saved from the Quick Fund Setup process.

Input Fund Address Details

Fund Address		
Postal address	Address Line	Input *PO Box 8063*
	Suburb/Town	Input *Brighton East*
	State	Select *Victoria*
	Postcode	Input *3187*
Physical Address	Address Line	Input *606-608 Hawthorn Road*
	Suburb/Town	Input *Brighton East*
	State	Select *Victoria*
	Postcode	Input *3187*
Select **Save**.		

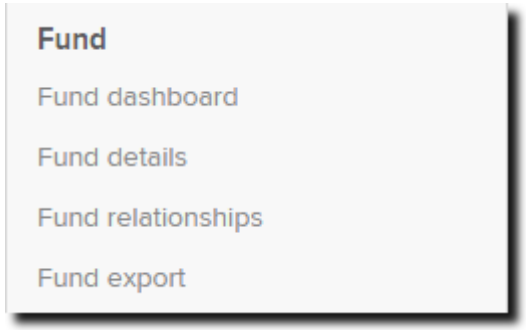


Creating Fund Relationships

The Fund Relationships screen allows you to easily identify and manage all contacts that are related to a fund at one glance. From the Relationships screen you can:

- View and edit existing contacts
- Add new contacts
- Remove contacts

Instructions

From the **Main Toolbar**, go to **Fund**.	
Select **Fund relationships** from the list.	

Simple Fund 360 Contacts already added will appear under the Contacts List. If a Contact does not yet exist in the Contacts screen, simply select Add New Company or Add New Person a new tab will open and allow you to add them to the contact list.

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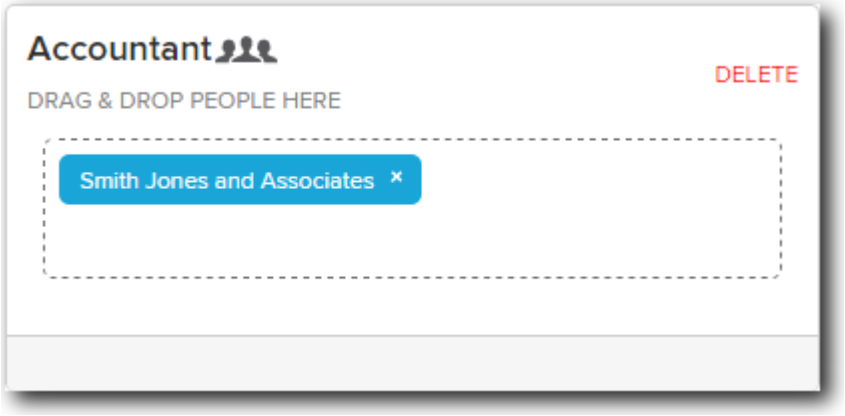
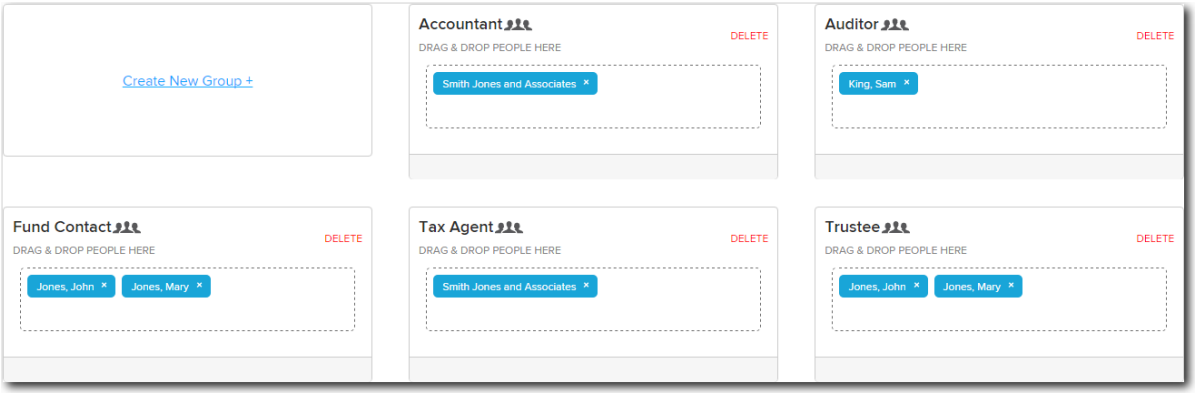
1. Drag & Drop the Contact from the Contact List to the **Relationship** Group.



2. Repeat this step for the remaining Fund Relationships.



Task 2.4 Add SMSF Members

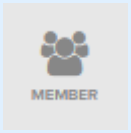
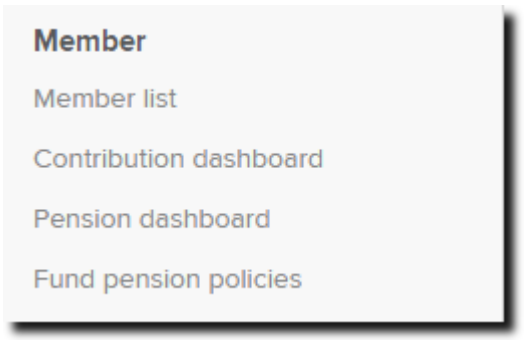
Objective

In this task you will learn how to create the member accounts.

By the end of this task, you will be able to:

- Add an individual to the contacts screen
- Add an Accumulation member

Navigation

From the **Main Toolbar**, go to **Member.**	
Select **Member list** from the list**.**	

Member List

The Member List is the main screen in the Members section. It contains the following on screen features:

- List of current members.
- Add a new member account.
- Edit an existing member's account information.
- Input member transactions.

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Screen Features

Member Information	Explanation
Member Name	Each member's name will display on screen with their age recorded alongside the name.
Member Code (MEMBERCODE)	An auto generated code used to identify a member's balance, income and expense accounts in the fund. This code is created when a member is added to the fund.
Account Description	Insert an account description. This is a mandatory field. For example, if the account is a pension account, input the type of pension account (such as Account Based).
Account Type	The type of member account (accumulation or pension).
Start Date	The date the member account commenced in the fund.
End Date	The date the member account was ceased (if ceased) in the fund.
Tax Free %	The tax free percentage of the member's account balance will display. This amount is automatically calculated based on the taxable and tax free components of the member's balances upon pension commencement.
Balance	The current account balance of the member.

Member Accounts

Member accounts will appear in the 50000 account range in the chart of accounts and can only be added through the Members screen.

Simple Fund 360 uses a MEMBERCODE to represent each member account (the MEMBERCODE is the sub account for each member).

The MEMBERCODE will consist of:

- Up to twelve alphanumeric characters.
- An auto generated combination of the first three letters from the member's surname; plus the first three letters of the member's first name. In addition, a further five numbers and the first letter of the member's account type (accumulation or pension) will be form the code.

For Example:

First Name	Last Name	Account Type	MEMBERCODE	Account Code
John	Jones	Accumulation	JONJOH00001A	50001/JONJOH00001A

Member accounts are fund specific (unique to each fund) and will only appear in the **Fund** chart of accounts in Simple Fund 360.

Add a Member

When a member account is added, the default is an **accumulation** account. Each member in Simple Fund 360 can only have **one** accumulation account.

Refer to the ATO website for more information on superannuation interests.

> If you would like to add a **pension** member account to the fund, you need to convert an existing accumulation member to pension phase.

1. From the **Member List** screen, select **New Member Account** and from the drop down list below, select **New Accumulation Member**.
2. Input the member's personal details. If the member has been added to the Contacts list in Simple Fund 360 (see Getting Started: Add a Person) begin inputting their name into the **Select Member From Contacts** search bar and select their name from the drop down list that appears below.
3. Simple Fund 360 will create a MEMBERCODE based on the member's name (which is editable).

   Once you have saved the member account, the MEMBERCODE is no longer editable.

4. Input the following details of the member.

Account Details	Explanation
Account Description	Insert an account description. This is a mandatory field. For example, if the account is a pension account, input the type of pension account (such as Account Based).
Start Date	Input the date the member joined the fund.

Nominate Beneficiaries	Explanation
Add Beneficiary	Select **Add Beneficiary** to nominate a beneficiary to the member. Currently nominated beneficiaries can not be displayed on the Members Statements. This feature has been added to the Simple Fund 360 Wishlist.
Upload Form	Select **Upload Form** to upload a Binding Death Nomination Form.
View Form	Select **View Form** to view the Binding Death Nomination Form.

5. Select **Save** to add the member to the fund or **Cancel** to abort the change.

After selecting **Save**, the following screen will display:

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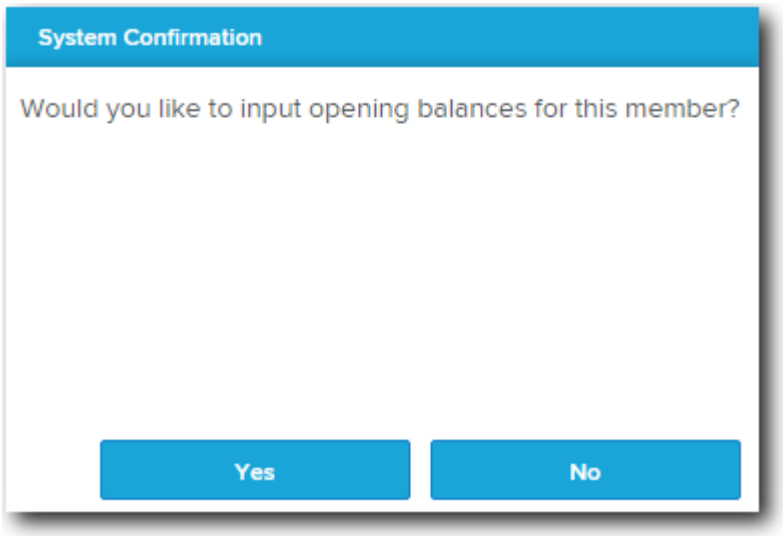


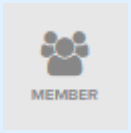
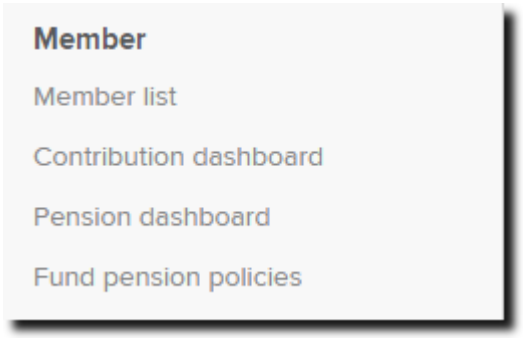
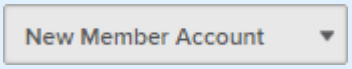
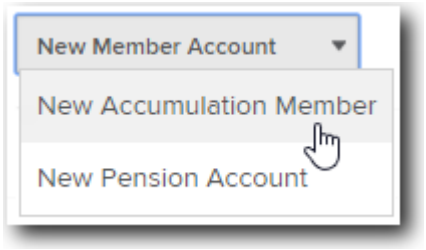
6. Select **Yes** to input opening balances for the member or **No** to return to the Member List.

Instructions

This task will now show you how to add individuals to the contacts screen and create accumulation members.

Create New Member Accounts

After you have selected the BGL Training Fund:

From the **Main Toolbar**, go to **Member.**	
Select **Member list** from the list.	
Select **New Member Account.**	
Select **New Accumulation Member.**	

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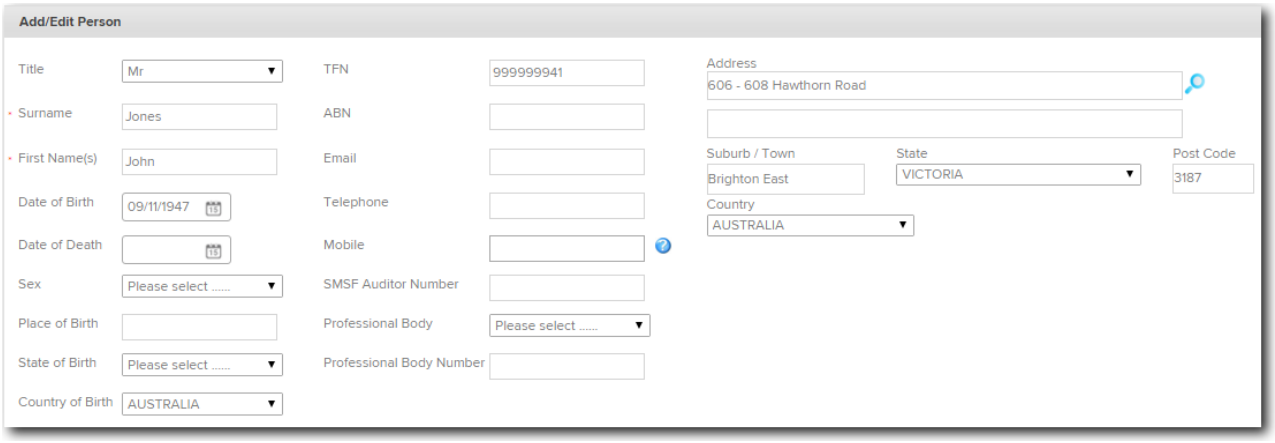
Add Personal Details

Click **New Contact** to create your first member for the BGL Training Fund, this will open the Contacts Screen in a new tab.

> **Note**
>
> *The Contacts screen will list all the people, companies, trusts or other entities previously created and linked to your firm. If the contact has been previously create and exists on the contacts database you will not be required to add a new contact.*

The **Add/Edit Person** page will now display in a new pop-up screen for you to input the member details for John Jones.

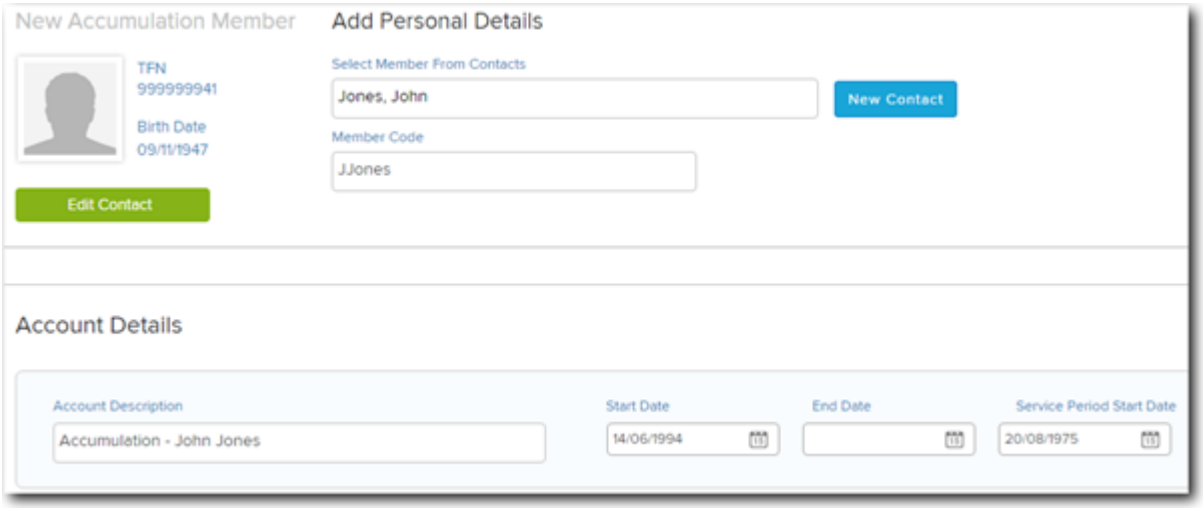
John Jones Details	
Surname	*Jones*
First Name(S)	*John*
Title	*Mr*
Sex	*Male*
TFN	*999 999 941*
Date of Birth	*09/11/1947*
Address	*606-608 Hawthorn Road, Brighton East,Victoria, 3187*



Select **Save**. John Jones will now be automatically selected in the **Members List** screen.

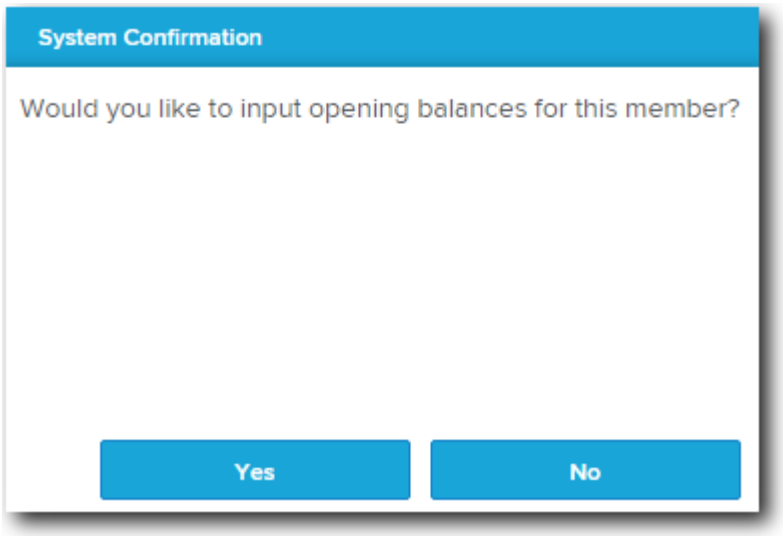
Member Code	Change the member code to *JJones*
Account description	Input *Accumulation - John Jones*

Start Date	Input *14/06/1994*
Service Period Start Date	Input *20/08/1975*



Select **Save** to create John Jones as a member.

The following screen will display:



Select **No** as we will be adding a second member to the fund.

Repeat the steps above to add **Mary Jones** as a member.

Mary Jones Details	
Surname	*Jones*
First Name(S)	*Mary*
Title	*Mrs*
Sex	*Female*

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Mary Jones Details	
TFN	*999 999 870*
Date of Birth	*06/03/1954*
Address	*606-608 Hawthorn Road, East Brighton,Victoria, 3187*
Member code	change the member code to *Mjones*
Account description	Input *Accumulation - Mary Jones*
Start Date	Input 14*/06/1994*
Service Period Start Date	Input 21/06/1977

Once Mary has been created, select **No** to input the members opening balances.

Once you have added the fund members with the start date as at 14/06/1994, from the Main Toolbar menu, select **Fund | Fund Details** and update the Financial Year to 01/07/2012 - 30/06/2013.

Task 2.5 Transactions and the Chart of Accounts

Objective

In this task you will learn about the various transaction types in **Simple Fund 360**. You will also learn how to navigate the chart of accounts in **Simple Fund 360.**

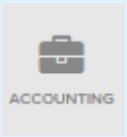
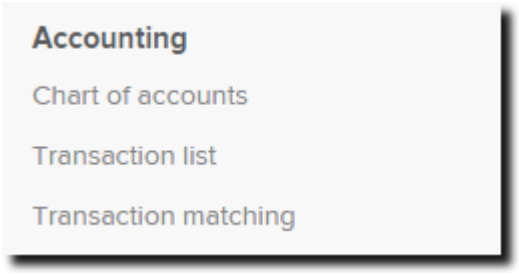
By the end of this task, you will be able to:

- recognise the differences between the transaction types
- identify when to select the appropriate transaction types
- create main accounts
- identify the account code groups for each of these account types
- identify when to create a normal, control or sub account
- identify the various tax and regulatory return labels

The Chart of Accounts

The Chart of Accounts is a list of accounts that every transaction you enter into Simple Fund 360 is 'coded' to (i.e. classified) for management and reporting.

To access the Chart of Accounts:

From the **Main Toolbar**, go to **Accounting.**	
Select **Chart of Accounts** from the list.	

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Account Classification

There are three types of accounts listed in Simple Fund 360 that define the Chart of Accounts.

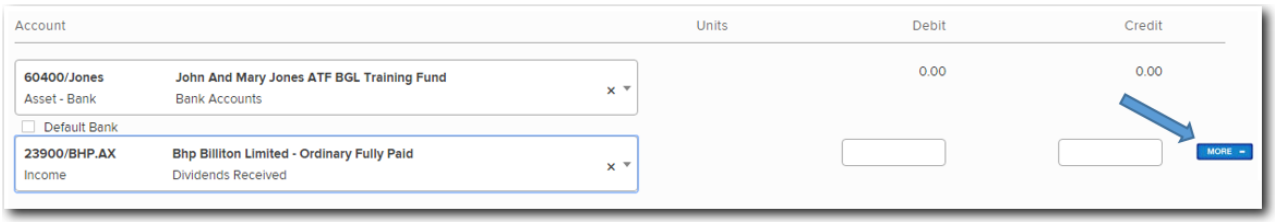
Normal	Able to code directly to a normal account. There is no need to break up or further classify a normal account, example **Account 30100 – Accounting Fees**
Control Account	Summary account in the Chart of Accounts used to divide or further classify accounts. You cannot post directly to a control account but you can post to the sub-accounts once they have been established, example **Account 60400 – Bank Accounts**
Sub Account	This account is used to divide or break a Control Account into more detailed categories.There is now greater consistency in the Chart of Accounts when referencing the sub account. Sub accounts are now identified using codes which usually takes the form of your ASX code. example, **Account 77600/BHP**

The Transactions Screen

Transaction Input in Simple Fund 360

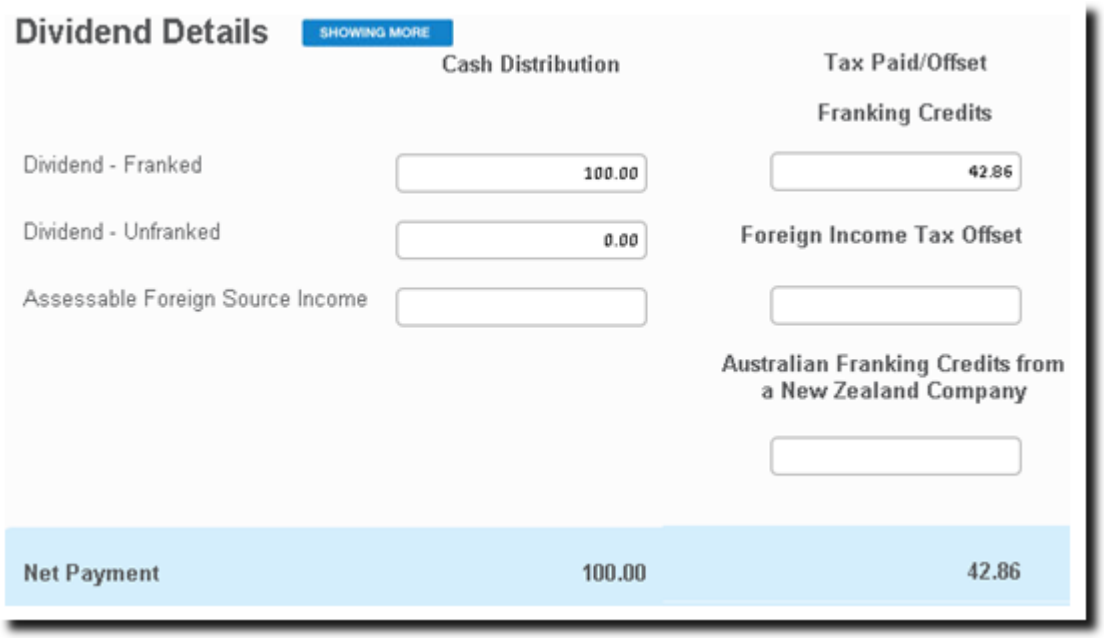
The **Transaction List** in Simple Fund 360 allows for single screen data input.

When entering or matching bank statement entries you will notice that specific accounts will flag a **More Details Panel.**



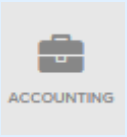
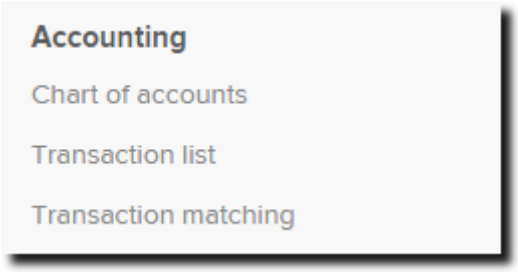
The **More Details Panel** is characterised by the account selected. The panel is responsive to the account you select, allowing you to input additional transaction information when required.

For example when entering a dividend account and selecting the **More Details Panel**, Simple Fund 360 will display a Dividend Details panel where you can now enter the tax data that relates to that specific dividend.



This feature eliminates the need for you to access different screens for different transactions, greatly improving the efficiency of transaction input.

Navigation

From the **Main Toolbar**, go to **Accounting.**	
Select **Transaction list** from the list.	

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Screen Buttons

Screen Functions	Explanation
New Transaction	Select **New Transaction** and from the drop down list,select a transaction type.
Search	Type in the date, account or reference of a transaction(s) you are looking for and select Search.
Transaction Search	Filter the Transaction List by a specified date range.
Refresh	Select **Refresh** to refresh the **Transaction List** and remove the search options you have input.
Transaction Filter	Select **Transaction Filter** to complete an advanced search for a specific transaction. Narrow your search by inputting the following conditions: • Bank account • Data Source (Bank Data, Contract Notes, BT Wrap, MYOB BankLink, Xero, Manual) • *Reference (Ref)* • Account • Description • Units • Debit • Credit • Created by • Last Modified by Multiple conditions can be selected, click **Add another condition** to set up another condition.
Unmatched	Click on the link to display transactions that are currently unmatched.
Manually Matched	Transactions matched through the Transaction Matching screen. Click on the link to display transactions that have been manually matched only. A blue tick will appear.
Auto Matched	Transactions matched through Simple Fund 360. Click on the link to display all transactions that have been auto matched only. A green tick will appear under the Status column for automatically matched transactions.

Journal Filter	Select the check box next to **Journal** to filter the **Transaction List** to display **Journals** only.
Bank Statement Filter	Select the check box next to **Bank Statement** to filter the **Transaction List** to display **Bank Statements** only.
Corporate Action Filter	Select the check box next to **Corporate Action** to filter the **Transaction List** to display **Corporate Action transactions** only.
System Journal Filter	Select the check box next to **System Journal** to filter the **Transaction List** to display transactions posted by Simple Fund 360 only.
Depreciation Filter	Select the check box next to **Corporate Action** to filter the **Transaction List** to display **Depreciation Transactions** only.
Status	If the transaction displays a tick then Simple Fund 360 has confirmed that the transaction has been matched successfully. If the transaction displays a warning symbol, the transaction is currently unmatched. Refer to Transaction Matching for more information on how to match the transaction. **Note**: If you have used Member Data Clearing Account 94920 when inputting opening balances, these journals will appear unmatched in the Transaction List. This is normal; do not attempt to change the journals. See Task 2.6 of the Professional Training manual for more information.
Date	Select **Date** to sort the **Transaction list** by ascending or descending dates.
Ref	Select **Ref** to sort the **Transaction List** by ascending or descending transaction references.
Account	Select **Account** to sort the **Transaction List** by ascending or descending account numbers .
Description	If a **Description** has been recorded when inputting a transaction it will display in this column.
Units	Select **Units** to sort the **Transaction List** by ascending or descending unit numbers.
Debit	The Debit amount of a transaction will display in this column.
Credit	The Credit amount of a transaction will display in this column.

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Transaction Types

The following transaction types can be input in Simple Fund 360:

- Bank Statement
- Journal
- Depreciation
- Corporate Action

How to record a Bank Statement

Transactions recorded as a bank statement will post a double sided entry to the **Transaction List**, with one side of the transaction recorded to the fund's bank account.

Single sided bank statements cannot be added to the **Transaction List** in Simple Fund 360.

1. From the **Transaction List** screen, select **New Transaction.** From the drop down list, select **Bank Statement**.
2. Input the **date** of the transaction and a **reference** number (Simple Fund 360 will automatically produce a reference number, but it is editable). You can include a description of the transaction in the **Description** box.
3. Under the **Account** heading, select the bank account from the **Select an account** box. For Simple Fund 360 to automatically select this bank account by default when entering bank statement transactions, tick the **Default Bank** check box**.**
4. Click on the next **Select an account** box. Begin typing and select the other account (for quick reference you can type the account name). If you are recording a split transaction (one or more sides of the transaction involves two or more accounts) select **Add Line** and select the additional account.
5. Input the amount of the transaction to the other account as either a **Debit** or **Credit**. The bank account fields will automatically post a corresponding entry (if you post a **Debit** amount to the other account, Simple Fund 360 will post a **Credit** to the bank for the same amount, and vice versa).
6. After you have entered all information for the transaction, select **Post** to add the transaction and return to the **Transaction List**, or select **Post & Add Another** to add the transaction to the **Transaction List**, but remain on the **Bank Statement** screen.

How to record a Journal

A Journal transaction will post a double sided entry to the **Transaction List**. The main difference between **Bank Statement** and **Journal** transactions is that a **Bank Statement** transaction requires one side of the transaction to involve a fund's bank account.

Single sided journal transactions cannot be added to the **Transaction List** in Simple Fund 360.

1. From the **Transaction List** screen, select **New Transaction.** From the drop down list, select **Journal.**
2. Input the **date** of the transaction and a **reference** number (Simple Fund 360 will automatically produce a reference number, but it is editable). You can include a description of the transaction in the **Description** box.
3. Under the **Account** heading, click on the **Select an account** check box and begin typing or select the accounts (for quick reference you can type the account name) to the transaction for each side. If you are recording a split transaction (one or more sides of the transaction involves two or more accounts) select **Add Line** and select the additional account.
4. Input the amounts of the transaction in the fields below the **Debit** and **Credit** columns.
5. After you have entered all information for the transaction, select **Post** to add the transaction and to return to the **Transaction List**, or select **Post & Add Another** to add the transaction to the **Transaction List**, but remain on the **Journal** screen.

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Task 2.6 Input Balance Sheet Items

Objective

In this task you will learn how to input opening balances for the SMSF members and balance sheet items.

By the end of this task, you will be able to:

- Input members balances
- Input investment history
- Manually revalue investments
- Input fund liabilities

Details

The process of entering the opening balances into Simple Fund 360 can seem daunting at first but it is well worth the effort as once all opening details have been entered, your superannuation compliance work will become a lot simpler. Complex capital gains tax calculation transactions will become a breeze. Full tax effect accounting journal entries and detailed member journal allocations can be generated with the click of a button which then allows you to generate valuable client financial and investment reports with no re-keying of data required.

Input Member Account Balances

The BGL Training Fund has two members consisting of John and Mary Jones. For a detailed summary of the members' balance as at 30/06/2013 refer to Appendix A - Members Statements.

John Jones	Preserved Balance
Tax Free Component	$58,939.30
Taxable Component	$450,190.00
Total Member Balance	$509,129.30

Mary Jones	Preserved Balance
Tax Free Component	-
Taxable Component	$422,201.56
Total Member Balance	$422,201.56

Instructions

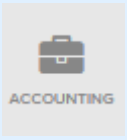
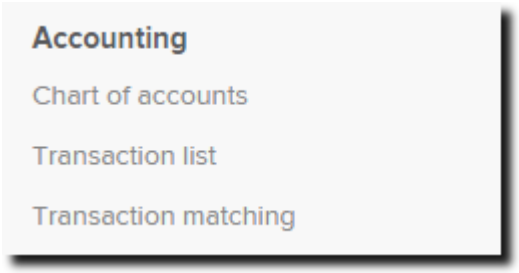
In this task you will learn how to you how to input the members' opening balances.

When inputting members' balances, you must set:

1. The correct preservation amount , and

2. The correct taxation components

It is important to record the correct preservation and taxation components amounts as they will affect the taxation on future withdrawals from the SMSF.

From the **Main Toolbar,** go to **Accounting.**	
Select **Transaction list** from the list.	
Select the **New Transaction.**	
Select **Journal**.	

From the **Transactions** screen, input the members' opening balances.

Date	Input *30/06/2013*
Reference	Input *1*
Description	*Opening Balance - John Jones*
Select an account	Select *Account 50010 JJones-(opening Balance)*
Amount	Input a **credit amount** of *$509,129.30*
More Details Panel	Select to enter the opening Balance Details

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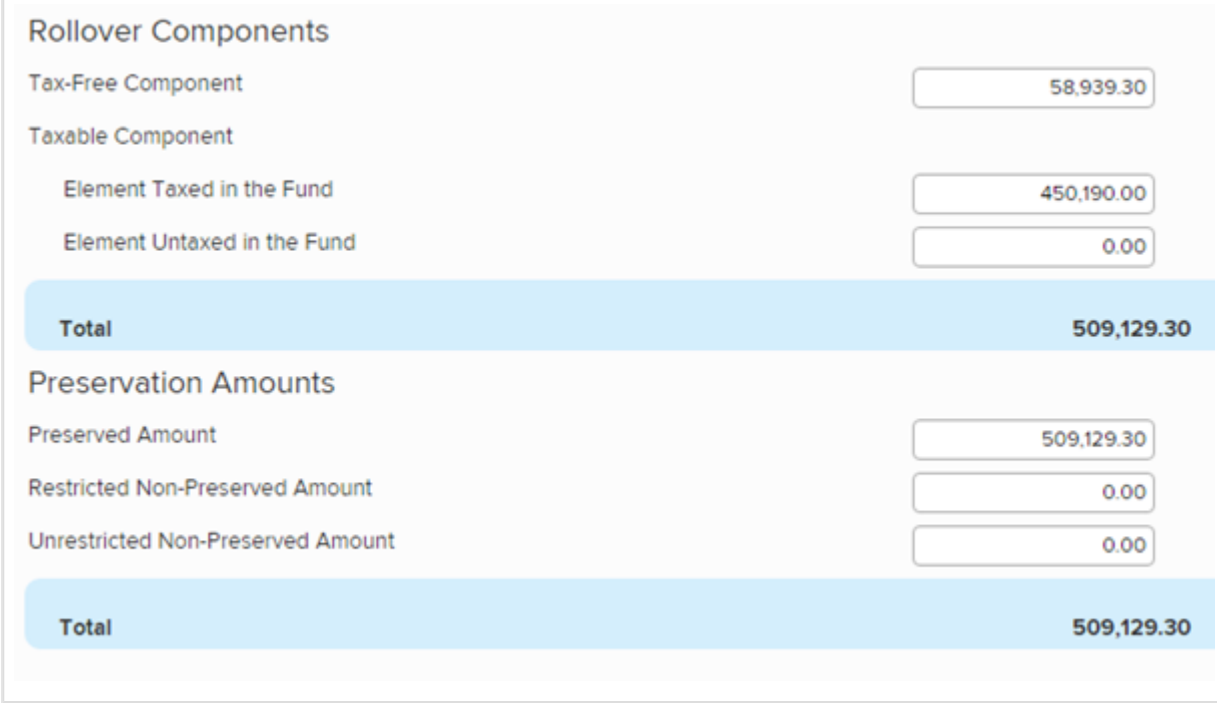
Rollover Components	Input Tax Free Component *$58,939.30*
	Input Taxable Component *$450,190.00*
Preservation Amounts	Input a Preserved Balance of $*509,129.30*



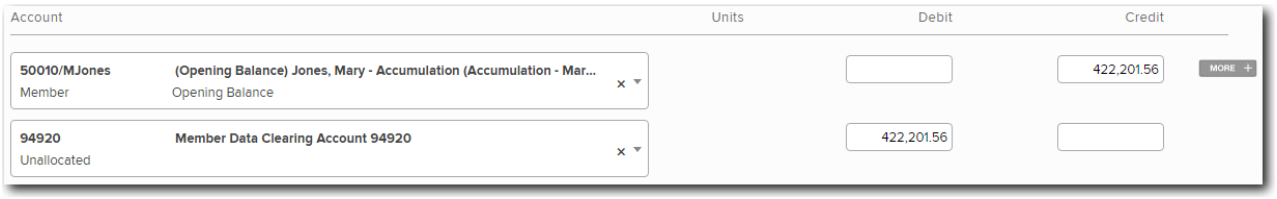
Select an account	Select *Account 94920 Member Data Clearing Account*
Amount	Input a **debit amount** of *$509,129.30*

To post the journal, select **Post**.

Repeat the above steps for Mary Jones.

Mary Jones	**Details**
Date	Input *30/06/2013*
Reference	Input 2
Description	*Opening Balance - Mary Jones*
Select an account	Credit - 50010/MJones Debit - 94920 Member Data Clearing Account
Amount	Input a **credit amount** of *$422,201.56*

Mary Jones	Details
Tax Free Component	-
Taxable Component	Input *$422,201.56*
Preservation Amounts	Input a Preserved Balance of $422,201.56



Note

For training purposes we have utilised *Account 94920- Member Data Clearing Account*, However when setting up a fund you will not be required to post to Account 94920. It is recommended to enter all components of the balance sheet in a single journal.

Input Investment History

When entering investment history, purchases must use the more details panel and input the actual date of purchase. The contract date must be entered in to provide accuracy of your reports and calculations for further processing. If the contract date has not been entered, when you dispose of the investment in the future, Simple Fund 360 will not be able to recognise the original cost base and will therefore calculate incorrect capital gains.

Fund Investments must be entered at the original purchase price. Refer to Appendix B - Detailed Purchase and Disposal Report.

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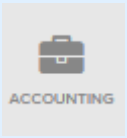
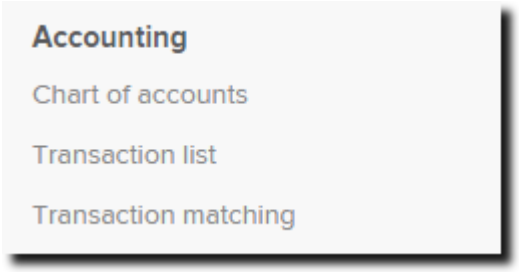
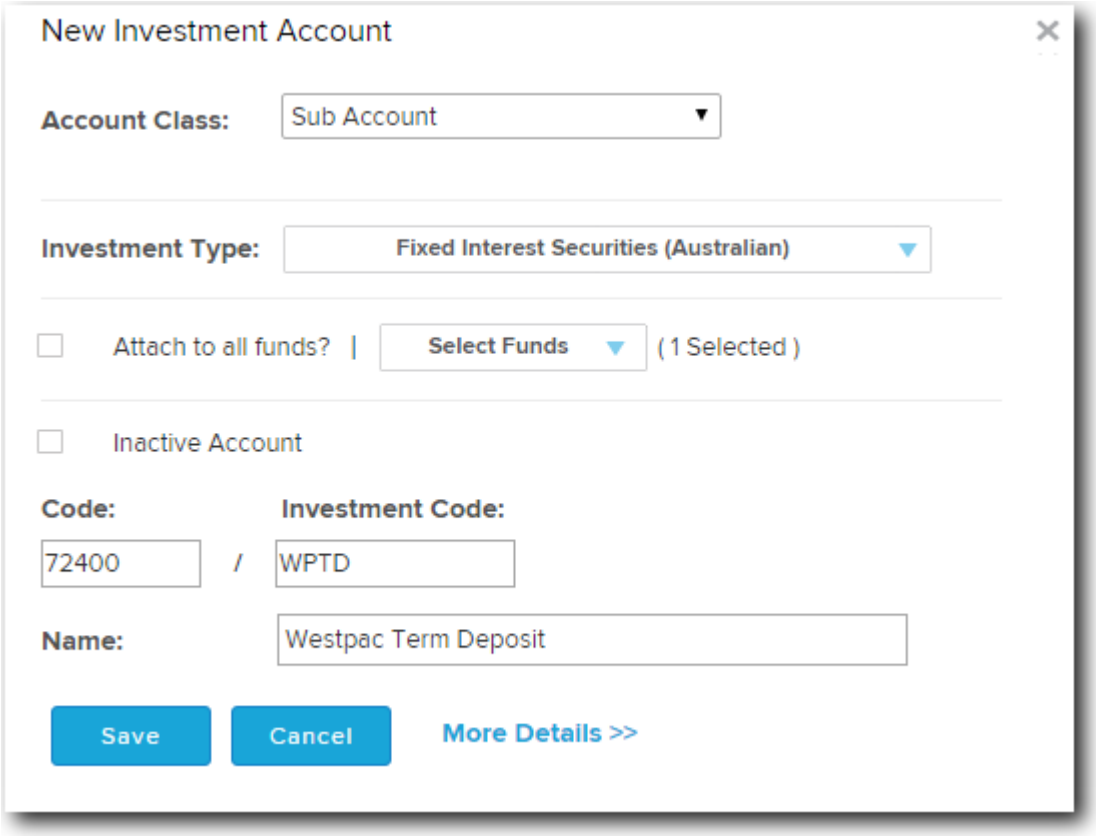
Instructions

In this task you will learn how to input all investment history.

From the **Main Toolbar,** go to **Accounting.**	
Select **Transaction list** from the list.	
Select the **New Transaction.**	
Select **Journal**.	

Record purchase of Westpac Term Deposit

Date	Input *30/06/2013*
Reference	Input *3*
Description	*Investment Purchase History*
Select an account	Select Add New Account
Create Investment	*Select Investment*
Investment Type	Select *Fixed Interest Securities (Australian)*
Investment Code	Input WPTD
Name	Westpac Term Deposit



Save Investment	Select Save
Account	Account 72400/WPTD will now display.
Amount	Input a **debit amount** of *$360,000.00.*

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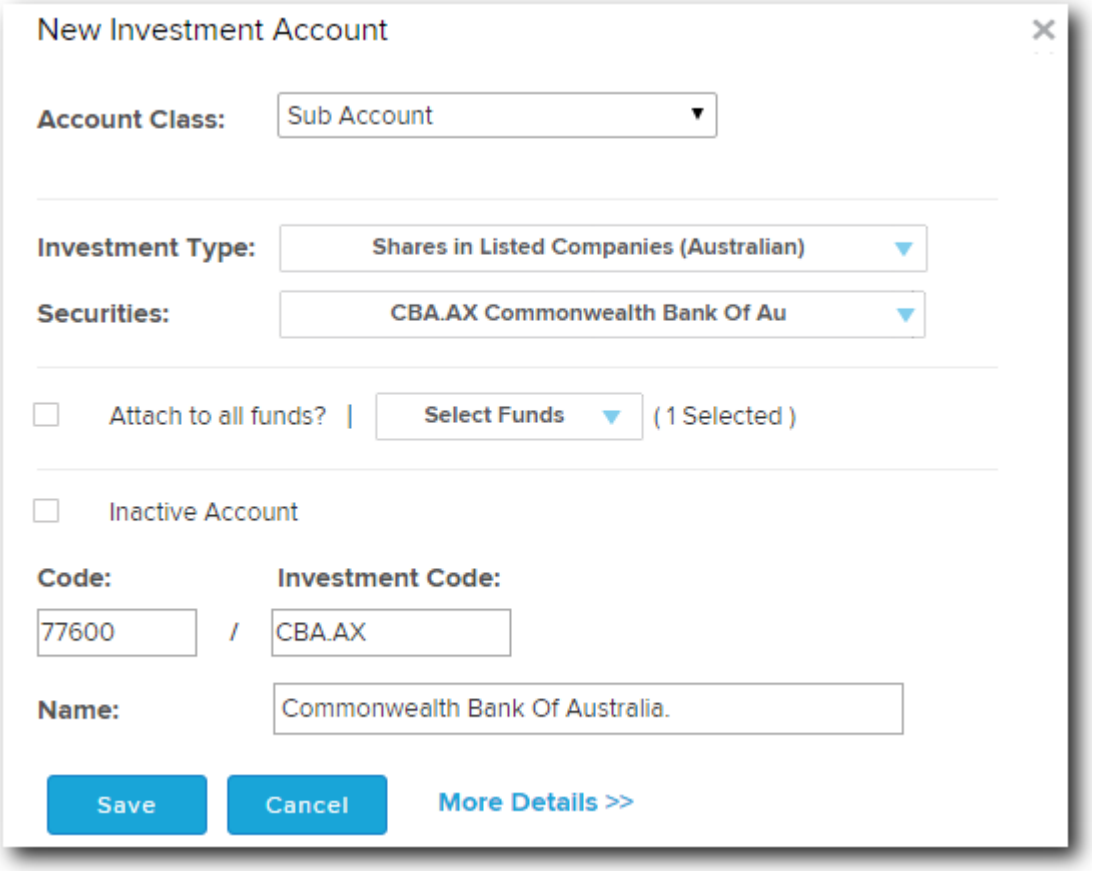
Record the purchase of CBA Shares

Select an account	Select Add New Account
Create Investment	Select *Investment*
Investment Type	Select *Shares in Listed Companies (Australian)*
Securities	Select CBA*.AX*
Investment Code	Field will automatically populate based on the security code selected.
Name	Field will automatically populate based on the security code selected.



Click	Save
Select an account	Select *77600/CBA.AX*
Units	Input 400
Amount	Input a **debit amount** of *$19,976.00*
More details	Click MORE to input purchase details.

Contract date	Input purchase date *21/10/2010*
Settlement Date	Input settlement date *24/10/2010*

Record the purchase of BHP Shares at the respective parcel dates for CGT purposes

Select	Add line
Select an account	Select 77600/BHP.AX which was previously added to the global Chart of Accounts.
Units	Input 2388
Amount	Input a **debit amount** of *$43,325.00*
More details	Click MORE to input purchase details.
Contract date	Input purchase date *02/06/2000*
Settlement Date	Input settlement date *05/06/2000*
Select	Add line to record the second purchase for BHP Shares
Select an account	Select *77600/BHP*
Units	Input *900*
Amount	Input a **debit amount** of $35,964.00
More details	Click MORE to input purchase details.
Contract date	Input purchase date *10/12/2009*
Settlement Date	Input settlement date *13/12/2009*

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Record purchase of Listed Unit Trusts

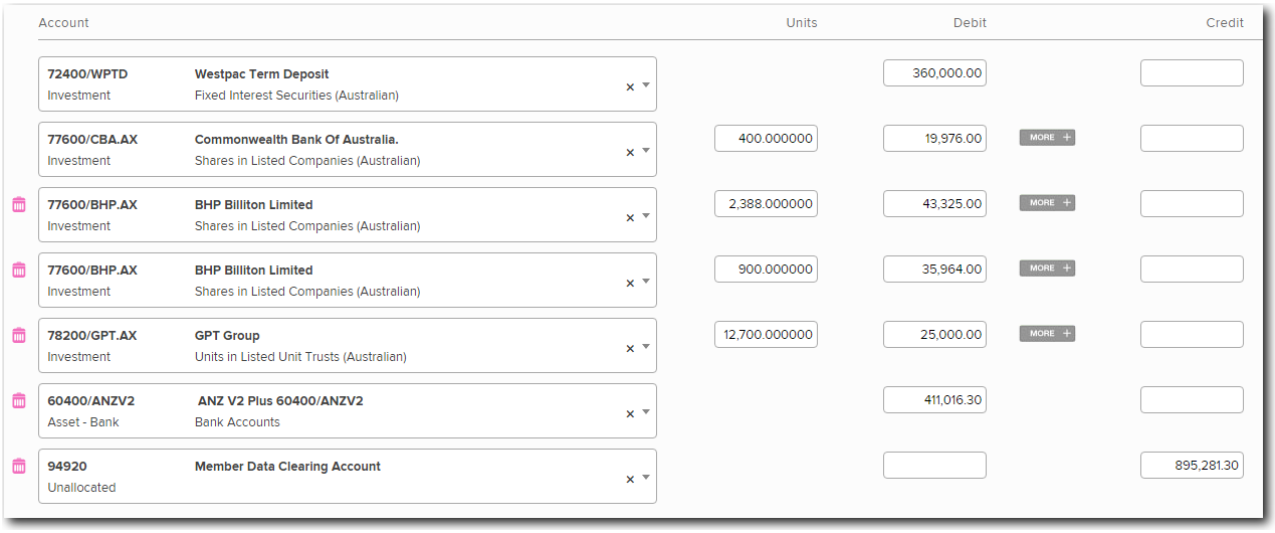
Select	Add line
Select an account	Input 78200/GPT, which was previously added to the global Chart of Accounts.
Units	Input *12,700*
Amount	Input a debit amount of *$25,000.00*
More details panel	Click MORE to input purchase details.
Contract date	Input purchase date *01/10/1995*
Settlement Date	Input settlement date *04/10/1995*

Record the opening Bank Balance as at 30/06/2013

Select	Add line
Select an account	Select Add New Account
Create Bank Account	Select *Bank*
Make Default Bank Account	Select this option
BSB Number	*Enter your bank account details*
Account number	*Enter your bank account details*
Account Code	Input a unique bank code
Account Name	Input *V2 Plus Account*
Save Bank Account	Click Save
Select an account	Select *60400/ANZ*
Amount	Input a **debit amount** of *$411,016.30*

Balancing Entry

Select	Add line
Select an account	*Account 94920 member Data Clearing Account*
Amount	Input a **credit amount** of *$895,281.30*



Once your Balancing entry has been entered, save the transactions by selecting **Post**.

> **Note**
>
> For training purposes we have utilised *Account 94920- Member Data Clearing Account*, However, when setting up a fund you will not be required to post to Account 94920. It is recommended to enter all components of the balance sheet in a single journal.

Manual Revaluation on Investments

You must adjust your investment accounts up (or down) to their recorded market value as at the 30/06 /2013. (Market value - Original Cost Price)

Note:The manual revaluation of investments is only required when entering opening balances. This is a once off process. Investments will be automatically revalued daily or during the create entries process.

To process the manual revaluations please refer to Appendix D - Investment Summary Report.

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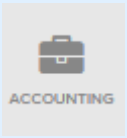
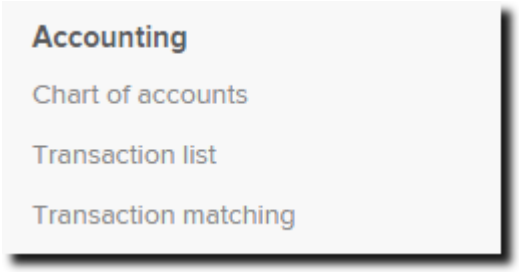
Instructions

In this task you will learn how to revalue investments to the current market price.

From the **Main Toolbar,** go to **Accounting.**	
Select **Transaction list** from the list.	
Select the **New Transaction.**	
Select **Journal**.	

Record the movement in market value for all investments

Investment accounts must be adjusted up (or down) to their market value. Simple Fund 360 distinguishes between a purchase transaction and a market value transaction based on whether units have been entered. Therefore, units must **NOT** be input when recording market value increases or decreases.

Date	Input *30/06/2013*
Reference	Input 4
Description	Revaluation on Investments
Select an account	Select *Account 77600/BHP.AX*
Units - *Do not enter any units as this will prompt Simple Fund 360 to treat this transaction as a revaluation*	
Amount	Input a **debit amount** of *$23,855.56*
Select an account	Select *Account 78200/GPT*
Units - ***Do not*** *enter any units for Simple Fund 360 to treat this transaction as a revaluation.*	

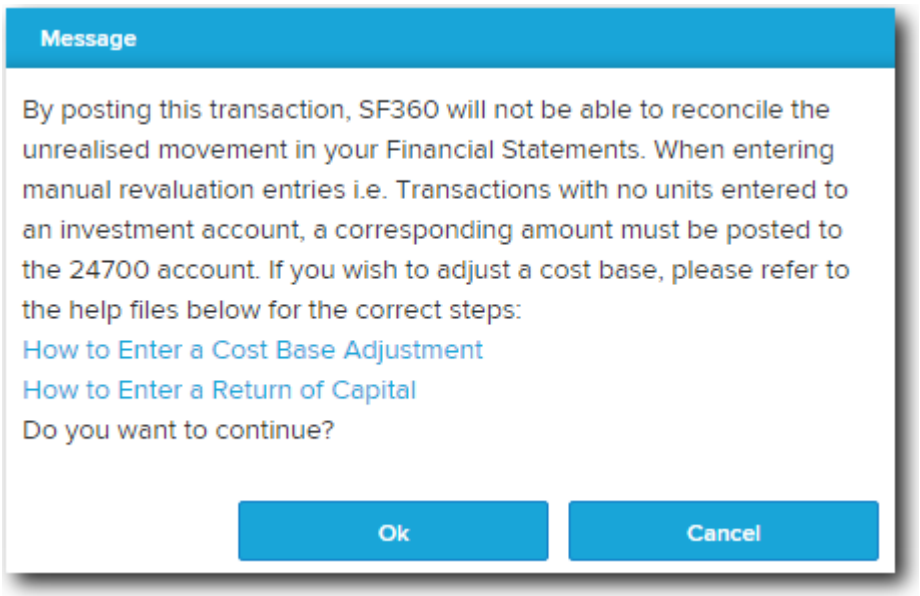
Amount	Input a **debit amount** of $18,053.00
Add Line	Select Add line
Select an account	Select *Account 77600/CBA.AX*
Amount	Input a **debit amount** of *$7,696.00*

Balancing Entry

Add Line	Select Add line
Select an account	Select *Account 94920 member Data Clearing Account*
Amount	Input a **credit amount** of *$49,604.56*

Once your balancing entry has been entered, save the transactions by selecting **Post**.

The following message will display:


Message
By posting this transaction, SF360 will not be able to reconcile the unrealised movement in your Financial Statements. When entering manual revaluation entries i.e. Transactions with no units entered to an investment account, a corresponding amount must be posted to the 24700 account. If you wish to adjust a cost base, please refer to the help files below for the correct steps:
How to Enter a Cost Base Adjustment
How to Enter a Return of Capital
Do you want to continue?
Ok
Cancel

Select **Ok**.

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Revaluations for investments will be done daily or during create entries process as this transaction relates to opening balances you will need to confirm the message.

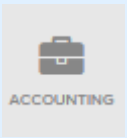
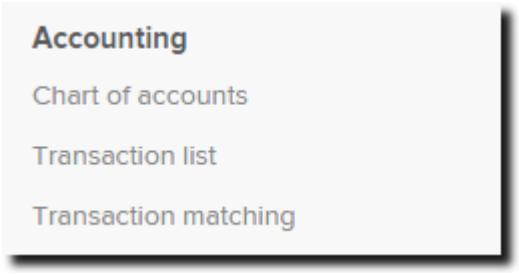
> **Note**
>
> For training purposes we have utilised *Account 94920- Member Data Clearing Account*, However when setting up a fund you will not be required to post to account 94920. It is recommended to enter all components of the balance sheet in a single journal.

Input Fund Liabilities

To complete the setup for the BGL Training Fund, the liabilities of the SMSF need to be entered. Referring to Appendix C - Detailed Statement of Financial Position, there is Income Tax Payable and Provision for Deferred Income Tax Liability to account for. These accounts are already established in the global chart of accounts and do not need to be created.

Instructions

In this task you will learn how to account for the funds liabilities.

From the **Main Toolbar,** go to **Accounting.**	
Select **Transaction list** from the list.	
Select the **New Transaction.**	
Select **Journal**.	

Date	Input *30/06/2013*
Reference	Input *5*
Description	Input *Fund Liabilities*
Select an account	Select *Account 85000 - Income Tax Payable*
Amount	Input a credit amount of *$8,555.00*
More Details Panel	Select MORE set Financial Year to 2012-13
Select an account	Select *Account 89000 - Deferred Tax Liability*
Amount	Input a credit amount of *$5000.00*
Add Line	Select Add line
Select an account	Select A*ccount 94920 - Member Data Clearing Account*
Amount	Input a debit amount of $*13,555.00*

Once your balancing entry has been entered, save the transaction by selecting **Post**.

For training purposes we have utilised *Account 94920- Member Data Clearing Account*, However when setting up a fund you will not be required to post to Account 94920. It is recommended to enter all components of the balance sheet in a single journal.

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Task 2.7 Input the Operating Statement

Objective

In this task you will learn how to input the Operating Statement for comparative purposes. This step is optional based on whether you wish to report this year's profit and loss statement with comparative balances from the previous year.

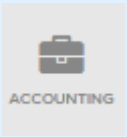
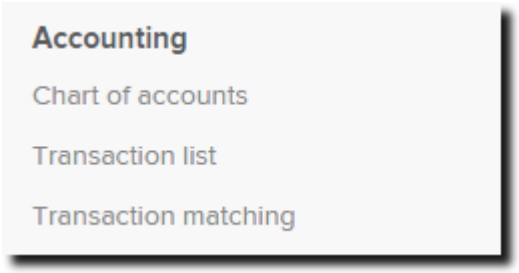
By the end of this task, you will be able to:

- Record dividend and distribution transactions with taxable components
- Record expenses
- Record income tax expense when setting up a fund
- Record profit allocation

Instructions

In this task you will learn how to input Operating Statement items as at 30/06/2013.

You will be using Journals to enter the Operating Statement items.

From the **Main Toolbar,** go to **Accounting.**	
Select **Transaction list** from the list.	
Select the **New Transaction.**	
Select **Journal**.	

Note: The investment income and expense accounts have been automatically created. This occurred when the investment accounts were created.

Date	Input *30/06/2013*
Reference	Input *6*
Description	*Operating Statement*
Select an account	Select *Account 23800/GPT*
Amount	Input a **credit amount** of $3500.00
More Details Panel	Click MORE
Other Non-Assessable Amounts	Input Tax-Free Amount $400.00 and Tax-Deferred Amount $700.00
Select an account	Select *Account 23900/BHP*
Amount	Input a **credit amount** of *$2200.00*
More details panel	Click MORE
Dividend Details	Input Franked Dividend of $2,200.00 and Franking Credit of $942.86

Continue entering the remaining operating statement items by selecting **Add Line**.

Account	Description	Amount
24700	Increase in Market Value	(52,553.00)
30100	Accountancy Fees	1,200.00
25000/WPTD	Interest Westpac Term Deposit	(4,800.00)
24200/JJones	Contributions - Employer $7500 and Personal Non-Concessional $20,000	(27,500.00)
24200 /MJones	Employer Contribution	(8000.00)
48500	Income Tax Expense	42,634.00
49000	Profit/Loss Allocation Account	54,719.00

To save the transaction, select **Post.**

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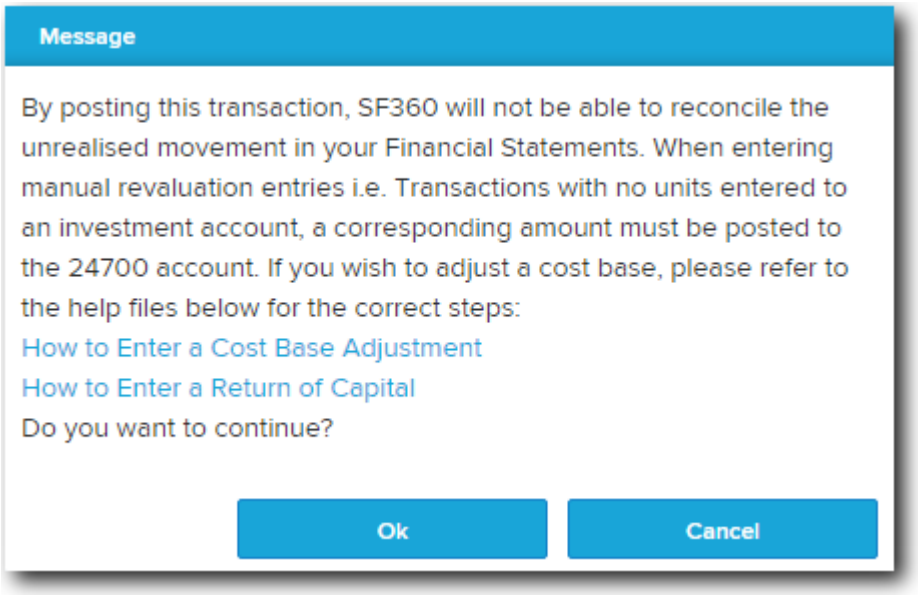
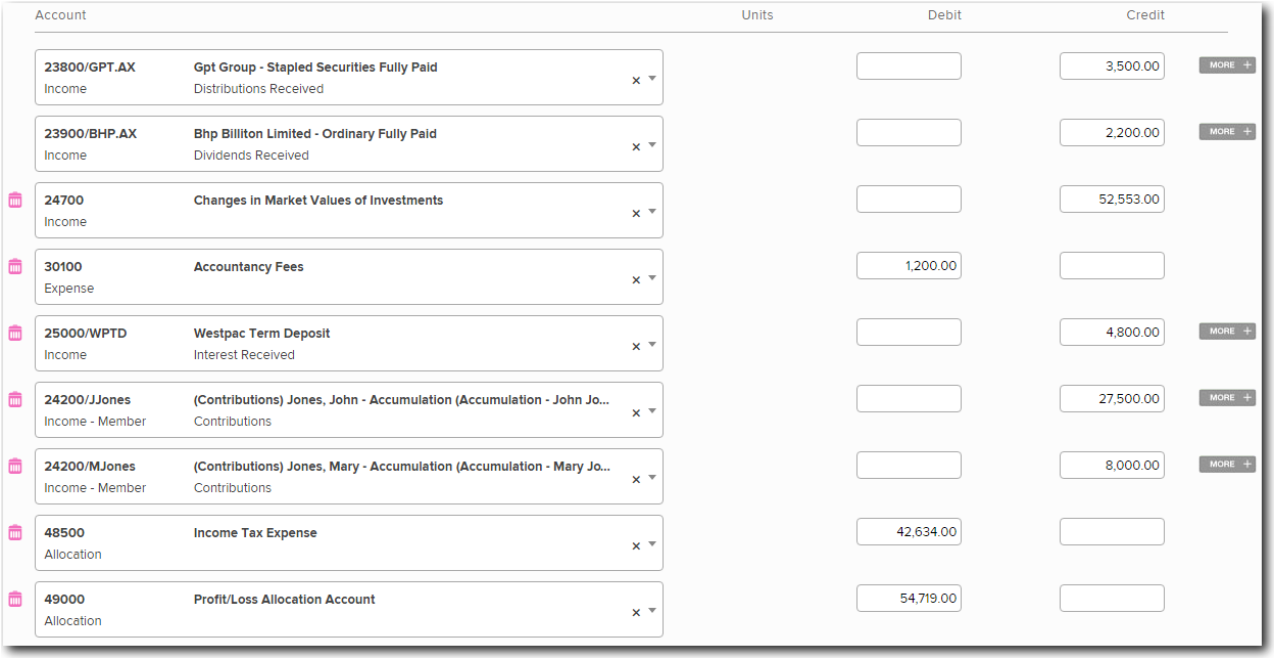
The following message will display:


Message
By posting this transaction, SF360 will not be able to reconcile the unrealised movement in your Financial Statements. When entering manual revaluation entries i.e. Transactions with no units entered to an investment account, a corresponding amount must be posted to the 24700 account. If you wish to adjust a cost base, please refer to the help files below for the correct steps:
How to Enter a Cost Base Adjustment
How to Enter a Return of Capital
Do you want to continue?
Ok
Cancel

Select **Ok**.

Revaluations for investments will be done daily or during create entries process as this transaction relates to opening balances you will need to confirm the message.



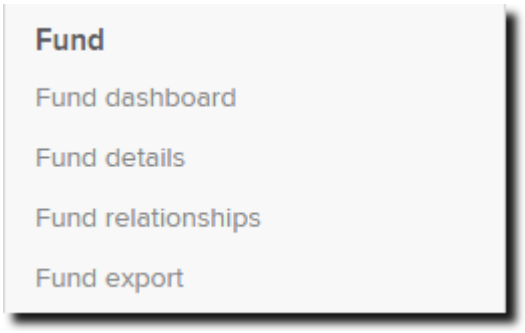
Operating statement can now be referenced to Appendix E - Detailed Operating Statement.

Task 2.8 Update Ledger to Current Year

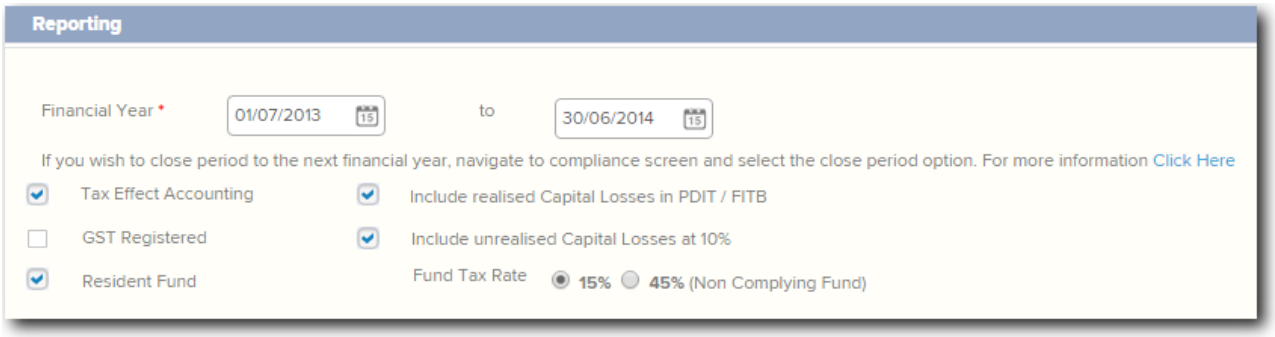
Objective

In this task you will learn how to update the fund ledger to the next accounting period to begin working on current year transactions.

Instructions

From the **Main Toolbar**, go to **Fund.**	
Select **Fund details** from the list.	

Under the **Reporting** section, change the **Financial Year** to the following: *01/07/2013 to 30/06/2014*.


Reporting
Financial Year *
01/07/2013
to
30/06/2014
If you wish to close period to the next financial year, navigate to compliance screen and select the close period option. For more information Click Here
Tax Effect Accounting
GST Registered
Resident Fund
Include realised Capital Losses in PDIT / FITB
Include unrealised Capital Losses at 10%
Fund Tax Rate
15%
45% (Non Complying Fund)

Once the Financial Year has been updated, select

.

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Lesson 3 - BGL Data Services

This section will take you step by step through the process of setting up the BGL Training Fund for:

- Task 3.1 BGL Bank Data Service
- Task 3.2 Share Data Pack

Task 3.1 Setup The BGL Bank Data Service

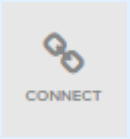
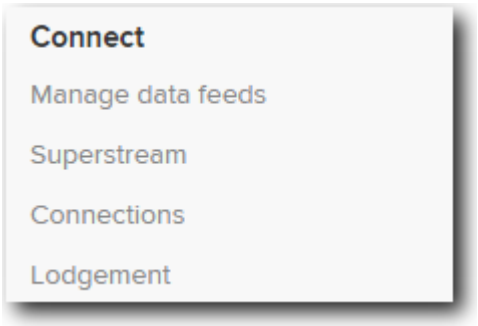
The Bank Data Service is the most efficient way of obtaining bank data for Simple Fund 360. You have the ability to fully automate the flow of bank data from all major banks directly into Simple Fund 360.

The Bank Data Service will provide you with the following benefits:

- A reduction in manual data entry
- Increased accuracy in transaction matching
- Improvements in workflow and productivity
- Proactive compliance and tax planning opportunities

For a list of all supported banks please refer to the Simple Fund 360 Help - Supported Banks .

Bank Feed Setup

From the **Main Toolbar**, go to **Connect**.	
Select **Manage data feeds** from the list.	
Under the **Banks** section, select **Get Started**.	

From the **Bank Feed Management** dashboard, you can subscribe to and set up the BGL Bank Data Service. You will need complete the following steps for each fund:

1. Input bank account details into Simple Fund 360
2. Complete the Automated Data Feed section (prepare Authority Forms)
3. Confirmation
4. Begin automating your Bank Data

Step 1: Input the Fund's Bank Account Details into Simple Fund 360

First, the fund's bank account(s) need to be reviewed or added to Simple Fund 360 Fund Chart of Accounts. For help, click here.

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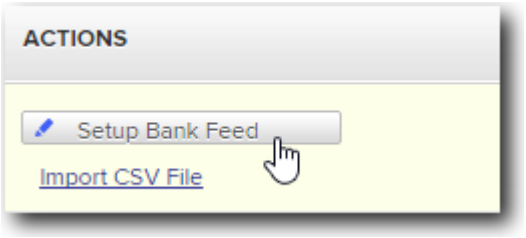
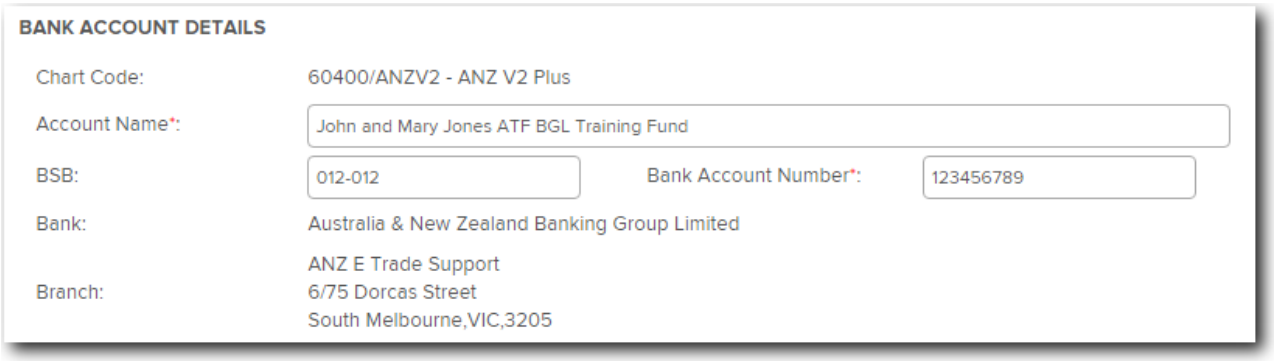
1. Under the **Actions** column, select **Setup Bank Feed**.



2. Input your Bank Account details.

Account Name	John And Mary Jones ATF BGL Training Fund
BSB	012-012
Bank Account Number	123456789



Step 2: Automated Data Feed

1. Under the **Automated Data Feed** section, select **BGL Bank Data Service** as the **Feed Provider**.
2. Select **Print Form** Simple Fund 360 will now populate the Authority Form which the fund's trustee(s) must sign. A BGL Signing Guide can be prepared by selecting **Print Letter**.
3. Signed Authority form will need to be sent to:

BGL Data Services

Reply Paid 88518

NORTH ROAD, VIC 3187

No postage stamp is required

Step 3: Confirmation

BGL will keep you updated in regards to the status of the Bank Feed via the **Feed Status** column.

Step 4: Begin Automating Your Bank Data

Once the bank authority form has been approved, transactions will automatically be uploaded overnight into the Fund without any user interaction.

The Feed Status will change to ***Feed Operating*** within Simple Fund 360.

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Task 3.2 Setup The Share Data Pack

The BGL Contract Note Service will provide data for buy and sell transactions including PDFs from all major Australian Brokers.

The Contract Notes Data Service will:

- Read the data from the Contract Note.
- Add the transaction to the ledger.
- Attach a pdf copy of the contract note to the transaction.
- Automatically add new investments from any purchase.
- Automatically process Disposals and generate the CGT entries from any sale
- Automatically generate all GST Entries

To view a list of the currently supported brokers, refer to The Share Data Pack Help.

Details

Within Simple Fund 360, contract notes are automatically uploaded overnight directly into the specific fund.

Each fund will have its own unique email address. Supported contract notes that have been forwarded to the address either by the online broker or manually sent will be read by the Contract Note Service and uploaded into Simple Fund 360.

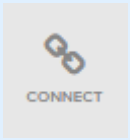
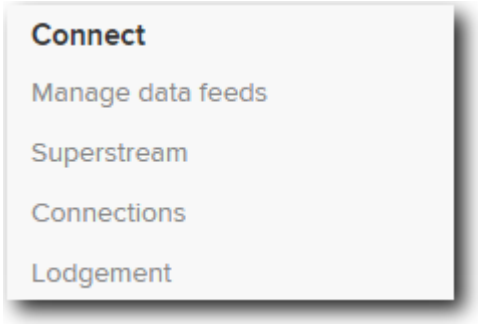
To subscribe to and set up the Contract Note Service, you will need to complete the following steps:

1. Set up the Contract Note Service for selected funds.

2. Add and notify supported brokers of the unique email address.

3. Set up a forward email address and enter any required passwords.

Instructions: Contract Note Service Setup

From the **Main Toolbar**, go to **Home**.	
Select **Manage data feeds** from the list.	
Under the **Share Data Packs** section, select **Start Using**.	

Step 1: Setup Contract Notes

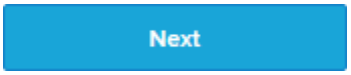
From the **Share Data Pack Management** dashboard, under the **Actions** column for the selected fund click

Step 2: Add Supported Brokers for the fund

Select the broker(s) used within the fund from the list. You will need to have at least one broker.

Click "Add Broker +" to add multiple brokers.

Select **ETRADE** and **CommSec.**

Select  .

For a list of supported brokers, click here.

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Step 3: Forward all emails and enter a E*trade Password

An optional step is available that will allow users to input email addresses so the Contract Note Service can then forward all broker emails received to a client or 3rd party.

If the SMSF is using ETRADE as one of the supported brokers the E*trade password will need to be entered which normally takes the form of the User ID.

For training purposes ignore both fields and select

.

The unique email address will be created. For example, ***SF360Training*** *@bglnotes.com.au*

Step 4: Broker Notification

To notify supported brokers of the fund's unique email address, refer to the Share Data Pack help.

From this page you can download detailed instructions on how to notify brokers of a fund's unique email address.

Begin Automating your Buys and Sells

Once the brokers have been notified, any contract note that has been sent to the unique email address will be processed in Simple Fund 360 automatically.

Lesson 4 - SMSF Processing

This section will show you how to process current year transactions by loading a CSV bank statement and using the Transaction Matching screen. This lesson will cover the most common type of transactions such as share purchases, investment disposals, fund contributions, un der/over provisions, payment of the Supervisory Levy, income tax payment and general expenses.

Lesson overview:

- Task 4.1 Load A CSV Bank Statement
- Task 4.2 Transaction Matching Screen
- Task 4.3 Tax Payments
- Task 4.4 Dividend/Distribution Reinvestment
- Task 4.5 Return of Capital

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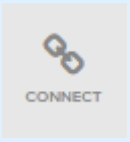
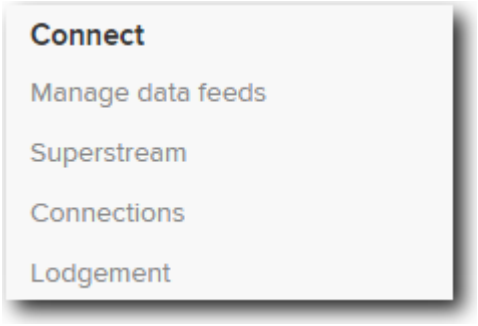
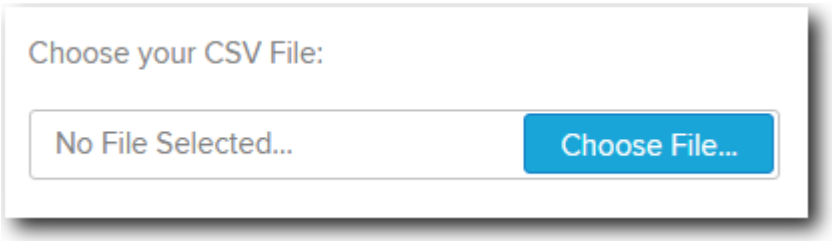
Task 4.1 Upload a CSV Bank Statement

Instructions

From the **Main Toolbar**, go to **Connect**.	
Select **Manage data feeds** from the list.	
Under the **Banks** section, select **Get Started**.	

Import into Simple Fund 360

1. From the **Bank Feed Management** screen, under the **Actions** column, select **Import CSV File** (for the bank account you are uploading transactions to).
2. The **Import CSV** screen will display, Click **Start Importing CSV File** to begin.
3. Locate the CSV file on your server or computer by selecting **Choose File...**



4. The transactions contained within the CSV file will show below.
5. Select **Import**.

6. Once the CSV file has been imported into Simple Fund 360, you will be directed to the Transaction Matching screen to reconcile any unmatched transactions from the CSV upload.

Task 4.2 Transaction Matching

Objectives

After completing this lesson you will be able to use the **Transaction Matching** screen to process the following types of transactions.

- Task 4.2.1 Creating a Transaction Matching Rule
- Task 4.2.2 Match a Dividend
- Task 4.2.3 Accountancy Fees
- Task 4.2.4 Employer Contribution
- Task 4.2.5 Buy and Sell transactions

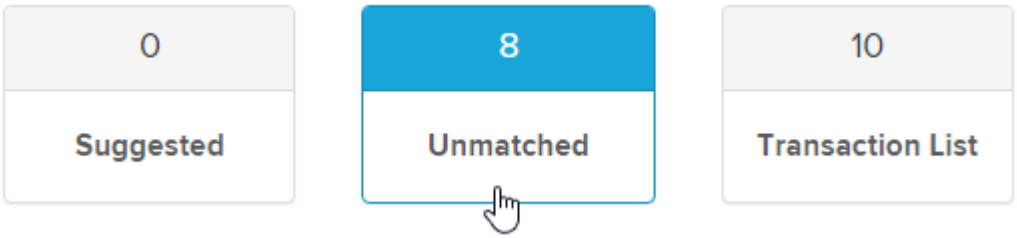
Details

Transaction Matching allows you to quickly and easily review and code outstanding uploaded bank statements in Simple Fund 360. Transactions uploaded from an automated source such as the Bank Data Service can be reconciled to the correct accounts before they are uploaded to the Transaction List. Any unmatched transactions are uploaded to account **91000 - Bank Data Clearing Account**, which then triggers them to appear in the Transaction Matching screen for you to match.

Transactions can be:

- **Automatically matched** - Bank statement transactions which Simple Fund 360 can reconcile will be matched automatically for you.
- **Suggested matches** - Bank statement transactions that cannot be instantly reconciled will be matched by Simple Fund 360 for you to review as suggested matches. You can then accept the suggestion and match the transactions.
- **Manually matched** - Any remaining unmatched transactions can be reconciled and coded by you.

To match a transaction, from the Main Toolbar, go to **Accounting**, select **Transaction matching** from the list and select **Unmatched**.



The page is divided into two sections:

- on the left you have the outstanding entries that were uploaded from the Bank Data Service that are yet to be allocated or coded.

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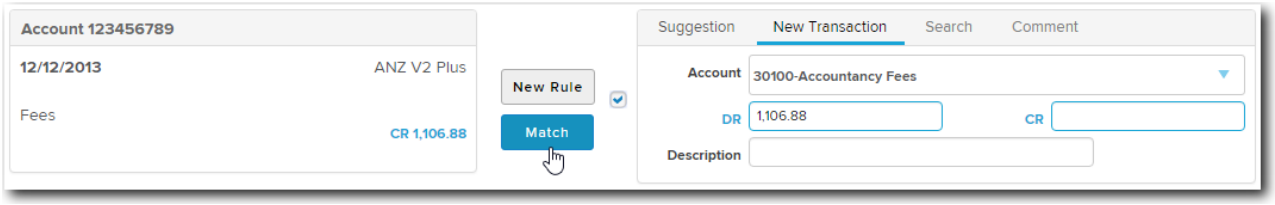
- on the right you have the matching criteria. This is where you can allocate the transaction to an account and input any additional information if required.

Once you have allocated the account and input more details if applicable to the transaction, select the match check box. This will activate the **Match** icon for you to confirm the allocation.

To confirm and match the transaction, select **Match**.

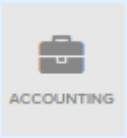
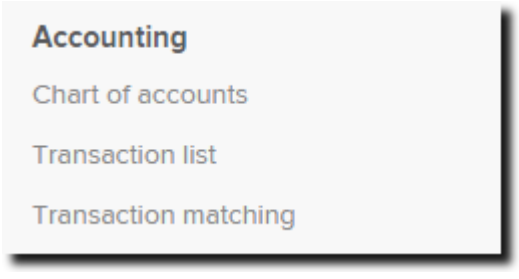


Task 4.2.1 Creating a Transaction Matching Rule

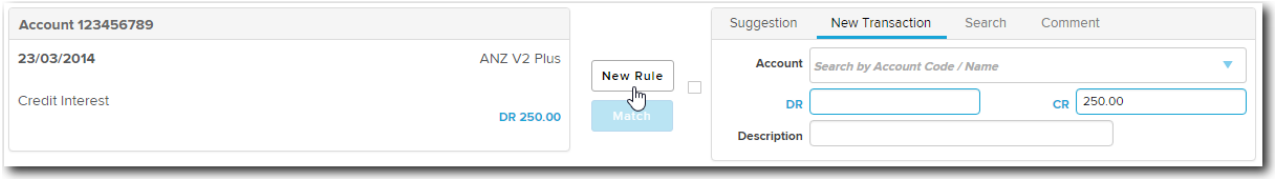
Simple Fund 360 uses matching rules to match bank statement transactions automatically. These rules are based on certain conditions, such as the description of a transaction or its value. When an unmatched transaction meets a condition it is allocated to a predetermined account or investment code. Matching rules are designed to further increase the automation of Transaction Matching in Simple Fund 360.

Instructions

The BGL Training Fund received bank interest on the 23/03, 01/01, 08/08 and the 03/07. We will now create a Transaction Matching Rule that will match all outstanding interest payments and set up a rule for any further interest payments that will be received in the future.

From the **Main Toolbar**, go to **Accounting.**	
Select **Transaction matching** from the list.	

From the **Transaction Matching** screen, select **New Rule** next to the uncoded interest receipt.

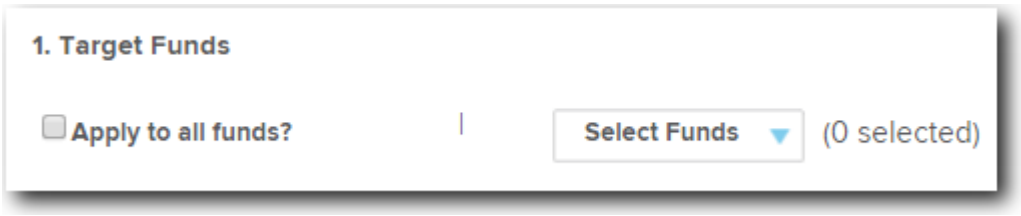


This will open a wizard that will guide you through the five steps required to create a Transaction Matching Rule.

Step 1. Target Funds

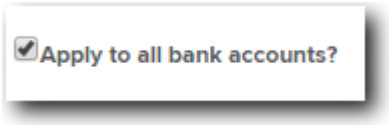
Select the fund(s) to apply this new rule. Select **Apply to all funds?** to make a global rule or select specific funds from the **Select Funds** drop down list.

This will be a fund specific rule **Do Not** tick apply to all funds



Step 2. Apply rule to Bank Accounts

In Simple Fund 360 you have the ability to apply rules to selected bank accounts or all bank accounts. Selecting **Apply to all bank accounts?** will apply the rule to all bank accounts.



Step 3. When bank transactions match All or Any of the following conditions:

Choose to apply **all** or **any** of the following conditions to determine the criteria required for transactions to match the new rule. You can create and specify the following conditions:

Note: Change the Match Condition to "Contains".

Criteria	Explanation
Description	If an unmatched transaction's description matches all or some of the description value input for the rule, code this unmatched transaction to the matching criteria selected in step 4 below.
Amount	If a transaction's amount is equal to, in range, less or greater than the specified value, code this unmatched transaction to the matching criteria selected in step 4 below.
Reference (Ref)	If a transaction's reference number is or contains the specified reference value input, code this unmatched transaction to the matching criteria selected in step 4 below.
Applied to Date	If a transaction's date is equal to, in range, less or greater than the specified date, code this unmatched transaction to the matching criteria selected in step 4 below.

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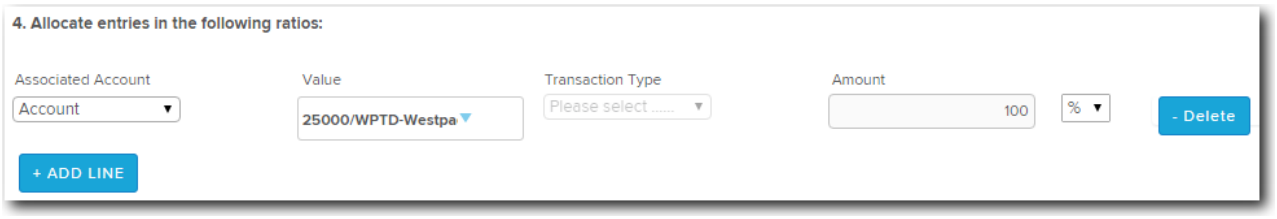
Step 4. Allocate entries to the following ratios:

Select the matching criteria that Simple Fund 360 will use to code the unmatched transaction. From the **Value** field Simple Fund 360 will match from the chart of accounts once you begin searching. Select the Value field and type 25000. Select the Term Deposit interest account.



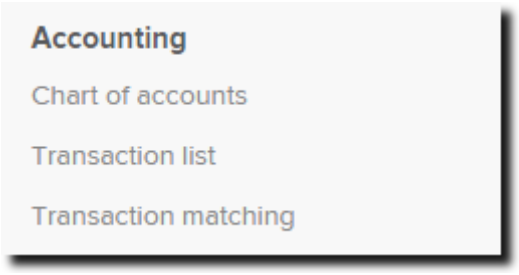
Step 5. Enter a name for the matching rule

You will be able to input a name for the matching rule. Leave the default name as **Credit Interest.** Select **Save** to add the matching rule to Simple Fund 360.

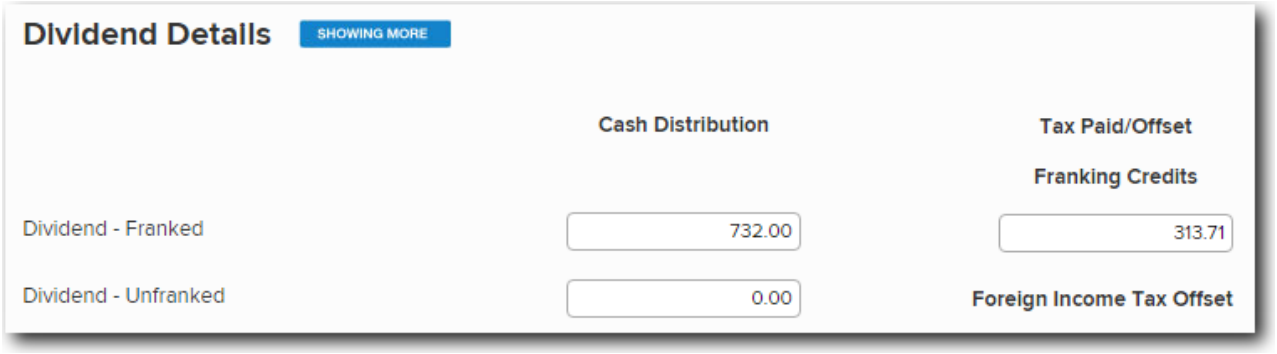
Task 4.2.2 Match a Dividend

Dividend payments were included in the CSV upload for the CBA Shares. Simple Fund 360 will automatically use the security details that will automatically be updated in Simple Fund 360 to match income details against your units on hand

Review Matching:

From the **Main Toolbar**, go to **Accounting.**	
Select **Transaction list** from the list.	

On the 03/10/2013 and 03/042014 you will find both dividend payments have been automatically matched.



The dividend details can be reviewed by editing the transaction and selecting the **More** icon.

Task 4.2.3 Accountancy Fees

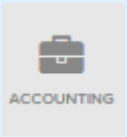
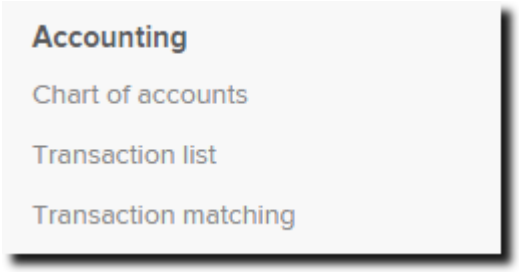
On the 12th of December, the BGL Training Fund paid an annual accounting fee of $1106.88.

By the end of this task, you will be able to process an accounting expense.

Transaction Details

Date	12/12/2013
Accounting Fee	$1106.88
Account	*30100 Accountancy Fees*

Instructions

From the **Main Toolbar**, go to **Accounting.**	
Select **Transaction matching** from the list.	

Account	Search for *Account 30100 - Accountancy Fees.*
Match	Tick the **check box** and select **Match**.

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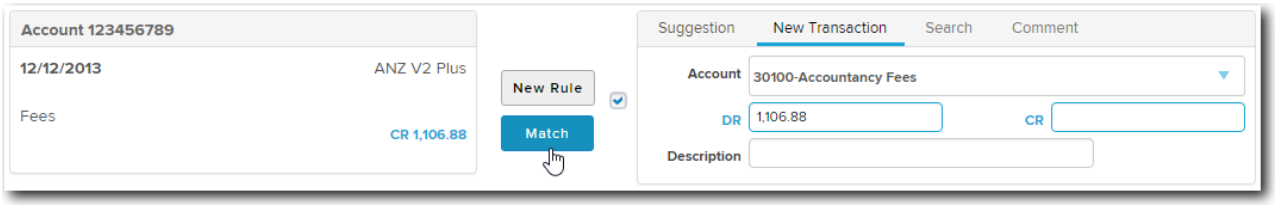
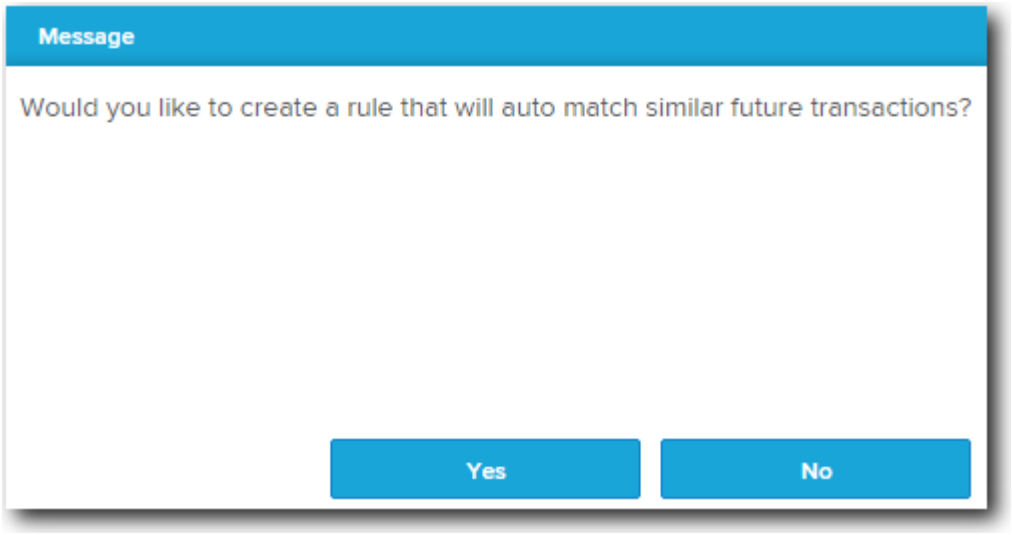


The following message will display on post.



By selecting **Yes**, Simple Fund 360 will create a Data Import Rule and will automatically code this transaction if it reoccurs. Select **No**.

Task 4.2.4 Employer Contribution

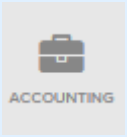
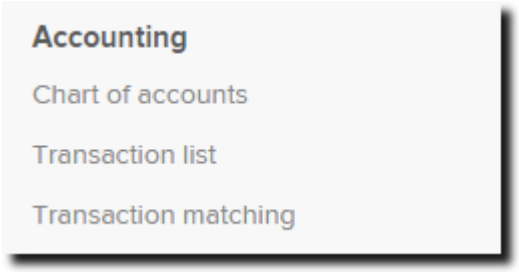
Employers must pay their employees the “Superannuation Guarantee Contributions” (“SGC”) at the rate of 9.50% of their salary and bonuses effective from 1 July 2014.

An employer making SGC for an employee gets a tax deduction for this payment. It forms part of the salary of the employee. Often SMSF members operate their own businesses and pay themselves the SG contribution as part of their salary package.

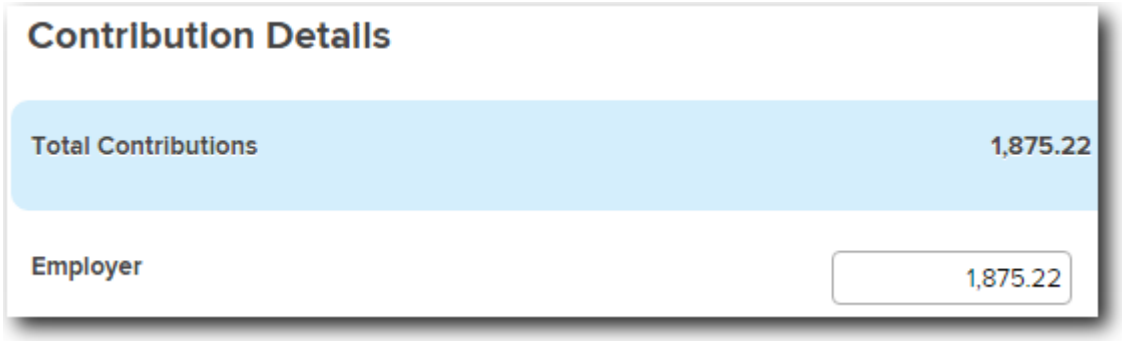
Transaction details

Date	07/10/2013
Type	Employer Contribution
Member	John Jones
Amount	$1875.22

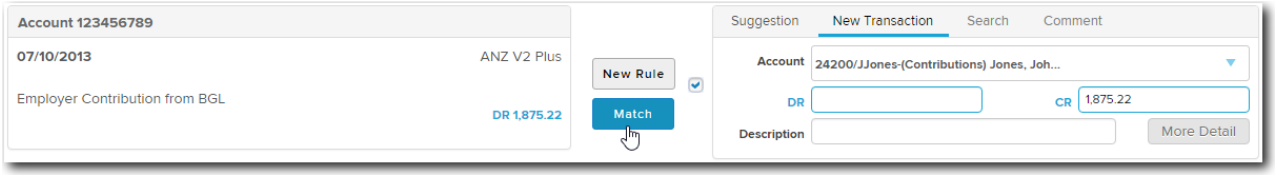
Instructions

From the **Main Toolbar**, go to **Accounting.**	
Select **Transaction matching** from the list.	

Account	Search for *Account 24200/JJones.*
More Details	Select **More Details** and allocate the **employer contribution**.



Match	Tick the **check box** and select **Match.**



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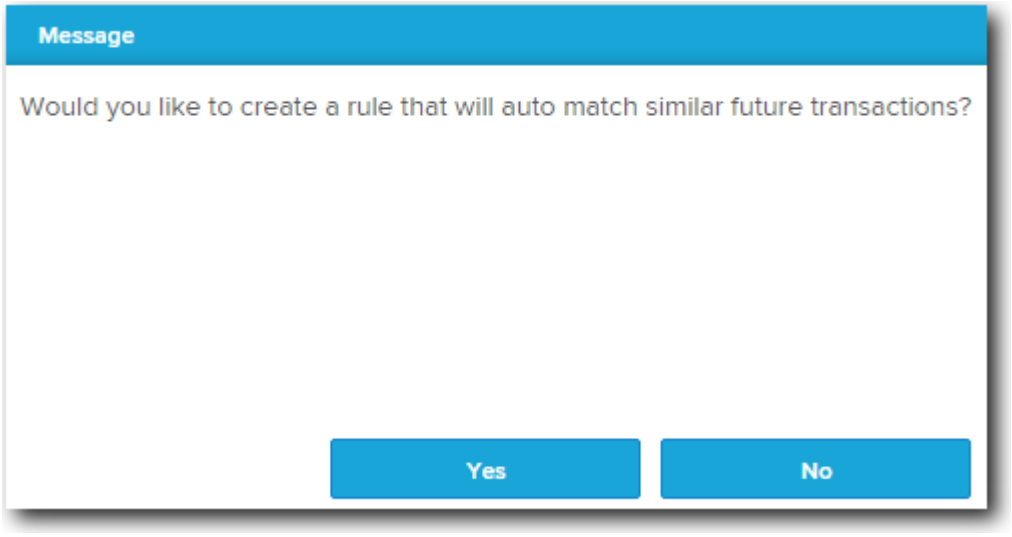
The following message will display on post.



By selecting **Yes**, Simple Fund 360 will create a Data Import Rule and will automatically code this transaction if it reoccurs. Select **No**.

Task 4.2.5 Buy and Sell transactions

The BGL Training Fund has been set up to use the Contract Note Service to process transactions automatically for all listed ASX investments. (refer back to Task 3.2 on how to setup the Share Data Pack).

Once a trade has been settled and a contract note has been sent to the funds unique email address, the Contract Note Service will process the buy or sell overnight and upload the transaction data without any user interaction.

In addition to this, you have the ability to re-request transaction data for any given period using the re-request function.

In this task we will be using the re-request function to import a buy and a sell transaction. The contract notes were forwarded to the unique email address prior to the set up of the Contract Note Service.

If a fund has not been set up to use the Share Data Pack but automates bank data, refer to Transaction Matching for Unitised Investments help.

Investment Disposal details

On the 1st of July the BGL Training Fund sold 2000 BHP Billiton Limited - Ordinary Fully Paid Shares

Date	01/07/2013
Type	Disposal
Investment	BHP Billiton Limited
Amount	$60000.00

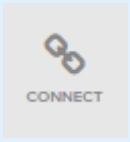
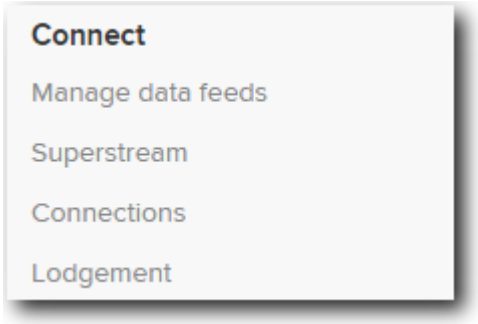
Units	2000

Share Purchase details

On the 6th of July the BGL Training Fund purchased 1000 units of BHP Billiton Limited - Ordinary Fully Paid Shares

Date	06/07/2013
Type	Share Purchase
Investment	BHP Billiton Limited
Amount	$32090.00
Units	1000

Instructions - Re-Request Transactions

From the **Main Toolbar**, go to **Home**.	
Select **Manage data feeds** from the list.	
Under the **Share Data Packs** section, select **Start Using**.	

1. Navigate to the **Share Data Pack Management** dashboard, under the **Tools** column, select the BGL Training Fund.
2. Select the button.
3. From the **Re-Request Transactions** screen, change the dates Do Not Load Before to **01/07/2013** and Do Not Load After to **30/06/2014.**

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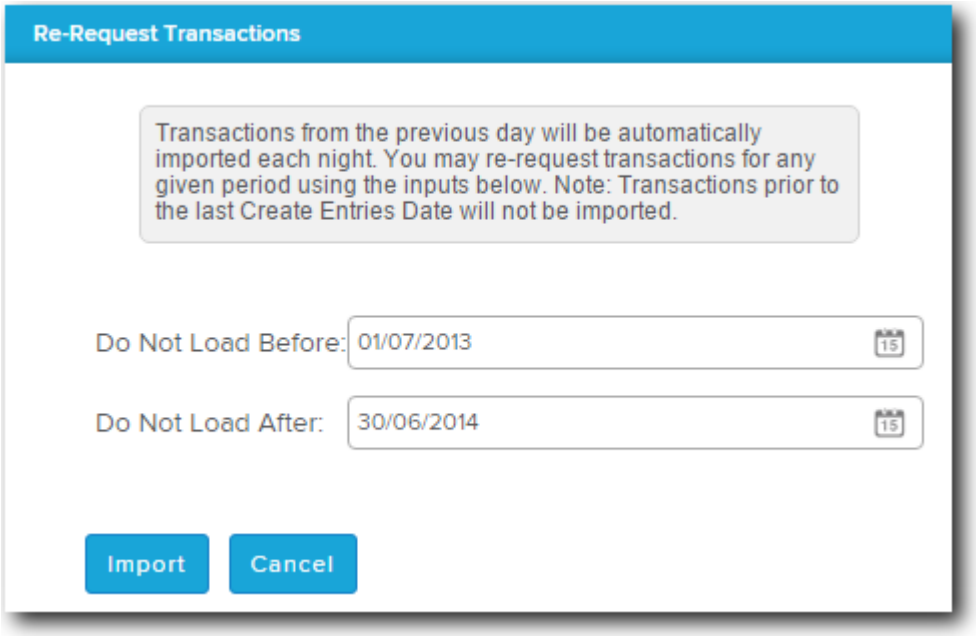
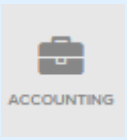
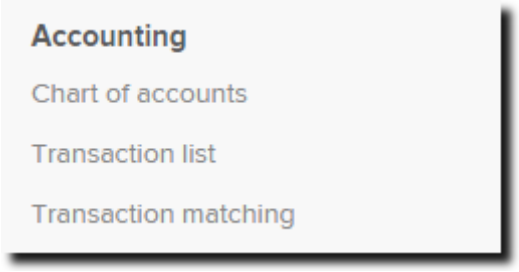

Re-Request Transactions
Transactions from the previous day will be automatically imported each night. You may re-request transactions for any given period using the inputs below. Note: Transactions prior to the last Create Entries Date will not be imported.
Do Not Load Before: 01/07/2013
Do Not Load After: 30/06/2014
Import
Cancel

4. Select **Import.**

Transaction Matching for Buys and Sells

When using the BGL Bank Data and the Contract Note Service simultaneously, most purchase and disposal transactions will be automatically matched.

Automatic Match - Instructions

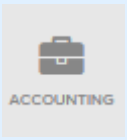
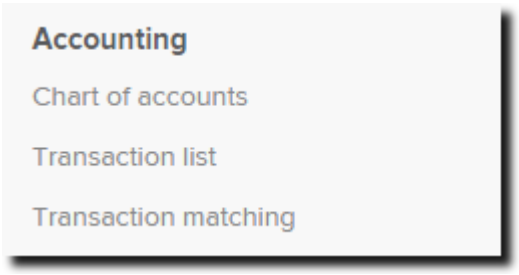
From the **Main Toolbar**, go to **Accounting.**	
Select **Transaction list** from the list.	

On the 01/07/2013 the BGL Training Fund sold 2000 BHP Billiton shares, Simple Fund 360 will automatically match the Contract Note against the Bank Data. The default method for this disposal will be set to Most Tax Effective. This journal can be edited from the **Transaction List** screen if required.

On the 06/07/2013 the BGL Training Fund purchased 1000 units of BHP Billiton Limited . Simple Fund 360 will automatically match the Contract Note against the Bank Data, no user interaction is required.

Select the paperclip icon from the **Transaction List** and Simple Fund 360 will load the documents page. You will be able to view the contract note PDF for a particular purchase or disposal.

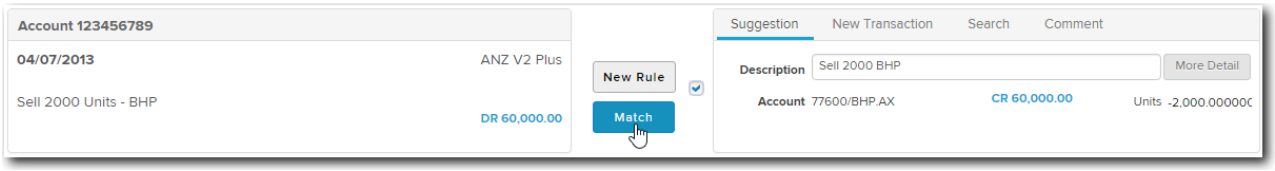
Suggested Match - Instructions

From the **Main Toolbar**, go to **Accounting.**	
Select **Transaction matching** from the list.	

From the **Transaction Matching** page you will notice any buy or sell transactions that cannot be automatically matched by Simple Fund 360 will appear under the suggested match heading.

The Disposal Method for any sell transaction by default will be set to **Most Tax Effective.**

To match the transaction tick the check box and select **Match**.



Simple Fund 360 will now match the transaction against the Bank Data that was previously uploaded.

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Task 4.3 Tax Payments

Objective

An ATO Notice of Assessment was received for the BGL Training Fund. The original assessment of $8,555.00 has decreased to $8,000.00

By the end of this task, you will be able to

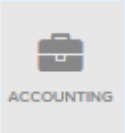
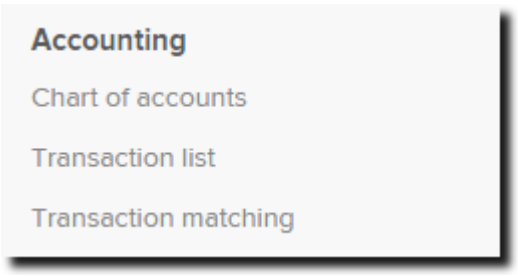
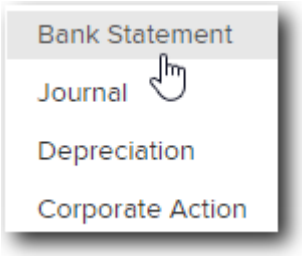
- Record an under or over provision of income tax payable
- Record the income tax payment
- Record the payment of the Supervisory Levy

Details

Transaction Details

Account	Amount
30400 - ATO Supervisory Levy	DR $321.00
85000 - Income Tax Payable	Dr $8,555.00
48600 - Prior Years Under/Over Provision for Income Tax	Cr $555.00
60400 - Cash at Bank	Cr $8,321.00

Instructions

From the **Main Toolbar,** go to **Accounting.**	
Select **Transaction list** from the list.	
Select **New Transaction**.	
Select **Bank Statement.**	

From the **Transaction List** you can now record the **Income Tax Payment.**

Date	Input *21/01/2014*
Reference	Input *33*
Description	Input *Income Tax Payment*
Select an account	Select *Account 85000 - Income Tax Payable*
Amount	Input a **debit amount** of **$8,321.00**
More details	Click to open the more details panel.
Tax Instalment Details	Set the financial year to *2012-13*
SMSF Supervisory Levy	This will automatically set to $321.00 based on the financial year.
Under/over provision for Income Tax	Input **555.00**

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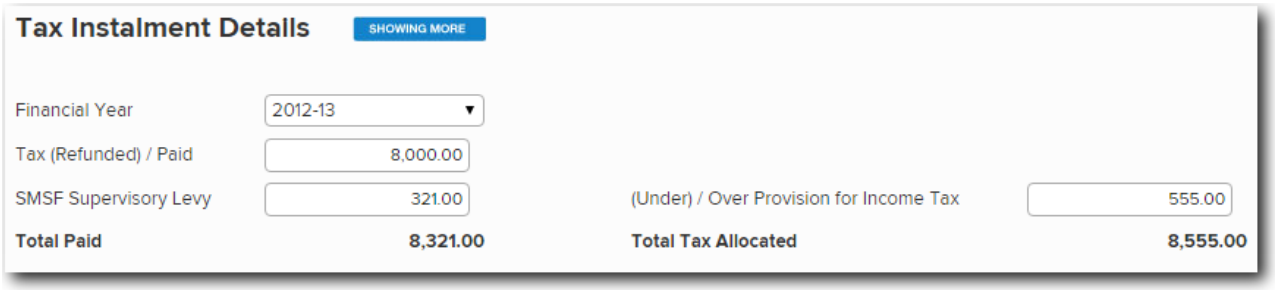

Select **Post** to save the transaction.

Simple Fund 360 will now post the following transactions:

Account	Amount
30400 - ATO Supervisory Levy	Dr $321.00
85000 - Income Tax Payable	Dr $8,555.00
60400 - Cash at Bank	Cr $8,321.00
48600 - Under/over provision for Income Tax	Cr $555.00

Task 4.4 Dividend/Distribution Reinvestment

Objective

In this task you will learn how to record units issued under a dividend reinvestment plan. A dividend reinvestment is an additional purchase of units by way of dividends received from the investment to fund the purchase. Any residual dividend reinvestment balance that remains after unit purchases is allocated to account 62500 (Dividend Reinvestment - Residual Account).

Transaction Details

Date	26/03/2014
Reference	987
Security	77600/BHP.AX
Dividend Amount	$1349.92
Imputed Credit	$578.54
Units	19
Investment Cost	$1292.00
Dividend Reinvestment Residual Amount	$57.92

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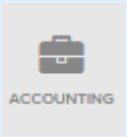
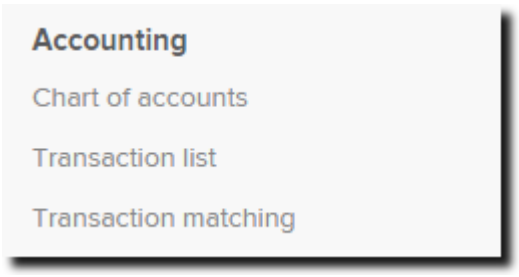
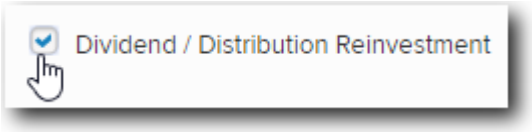
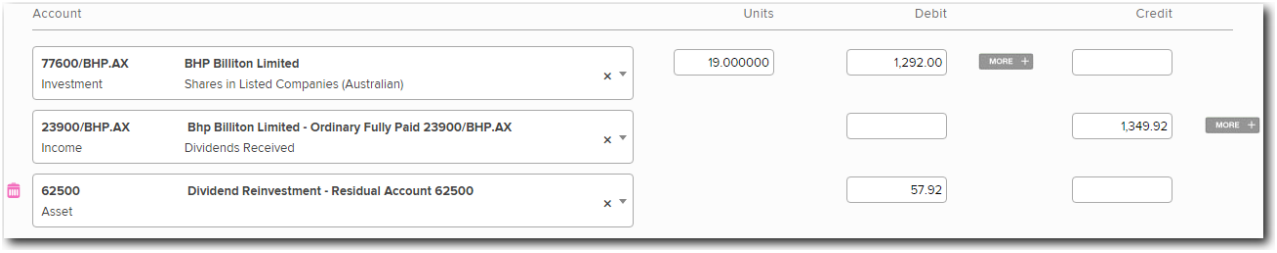
Instructions

From the **Main Toolbar,** go to **Accounting.**	
Select **Transaction list** from the list.	
Select the **New Transaction.**	
Select **Journal**.	

From the **General Journal** page, you can now record a Dividend Reinvestment for BHP.

Date	Input *26/03/2014*
Reference	Input *987*
Description	Input *Dividend Reinvestment for BHP*
Select	
Select an account	Input *77600/BHP.AX*
Units	Input *19*
Amount	Input a **debit amount** of *$1292.00.*
Dividend Amount	Input a **credit amount** to account 23900/BHP.AX for *$ 1349.92.* Select the **More Details** panel to review franking credits.

Residual	Input a **debit amount** to account 62500 for *$ 57.92.*



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Task 4.5 Return of Capital

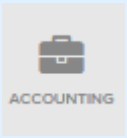
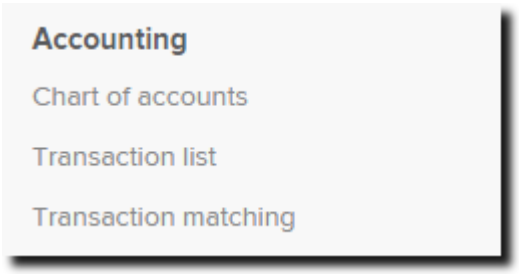
Objective

In this lesson you will learn how to record return of capital transactions. A return of capital is where the value of shares is decreased due to a capital return and the number of shares remains the same.

Details

Date	26/04/2014
Reference	182
Security	78200/GPT.AX
Units	0
Amount	$2500.00

Instructions

From the **Main Toolbar,** go to **Accounting.**	
Select **Transaction list** from the list.	
Select **New Transaction**.	
Select **Bank Statement.**	

From the **Transaction List** you can now record the **Return of Capital.**

Date	Input *26/04/2014*
Reference	Input *187*
Description	Input *Return of Capital for GPT*
Select an account	Select *Account 78200/GPT.AX*
Units	Input a 0
Amount	Input a **credit amount** of **$2,500.00**
More details	Click MORE to open the more details panel.
Return of Capital Details	The original purchase parcel will be selected by default.

Select **Post** to save the transaction.

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Lesson 5 - Pensions

In this lesson you will learn the required steps to consider when commencing a pension.

Lesson overview:

- Task 5.1 Preliminary Requirements Before Pension Commencement
- Task 5.2 Commencing a Pension
- Task 5.3 Recording a Pension Payment
- Task 5.4 Fund Pension Policies

By the end of this lesson, you will be able to:

- identify the steps required to commence a pension
- reverse any deferred tax liabilities (if applicable)
- create entries prior to commencing a pension
- change a member account from accumulation to pension mode
- input actuary settings
- post pension payments
- view pension dashboard

Task 5.1 Preliminary Requirements Before Pension Commencement

Objective

Before commencing a pension you will need to review some of the following tasks:

- Income and expenses
- Tax Effect Accounting
- Write back of Deferred Tax Liability
- Create Entries to Update Member Balance

Income and expenses

John Jones will start a pension on the 05/05/2014. All transactions have been uploaded and matched using Simple Fund 360's Connected Services and Transaction Matching feature to the date of pension commencement. When starting a pension, you need to ensure that all transactions have been matched or entered and that nothing is left outstanding in all clearing or suspense accounts.

Tax Effect Accounting

Tax-effect accounting creates a capital gains tax provision for investments that have increased or decreased in value, but have not yet been sold. The Create Entries process calculates timing differences on unrealised capital gains and posts an entry to the **89000 Deferred Tax Liability Account**. This task reverses the current provisions for tax-deferred amounts and switches off tax-effect accounting.

Since John Jones is about to start a pension, no capital gains tax will apply to his portion of disposals in the fund. Therefore a provision for deferred income tax is no longer relevant to his portion of the fund. Since Mary is also soon to begin a pension, we will write back the provision for the whole fund and switch off Tax-effect Accounting.

NOTE: If you choose to use tax-effect accounting (for example if you have a fund with both pension and accumulation members), you will need to write back a proportion of PDIT that relates to the pension members proportion of assets. This would require you to calculate the proportion and reduce the relevant amount from PDIT, clearing against the **49300/MEMBERCODE** account for the pension member. The pension members proportion of assets can be calculated using the members weightings in the fund. For example in this fund, you could calculate John’s proportion of assets and clear the amount using the **89000** account and **49300/JJones**.

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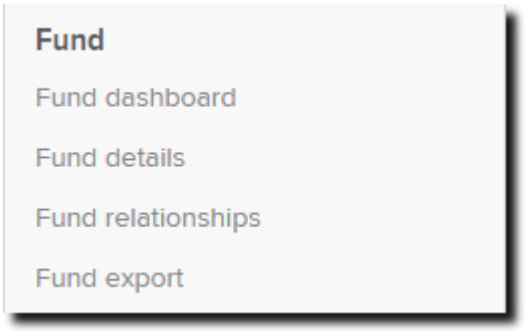
Turn Off Tax Effect Accounting

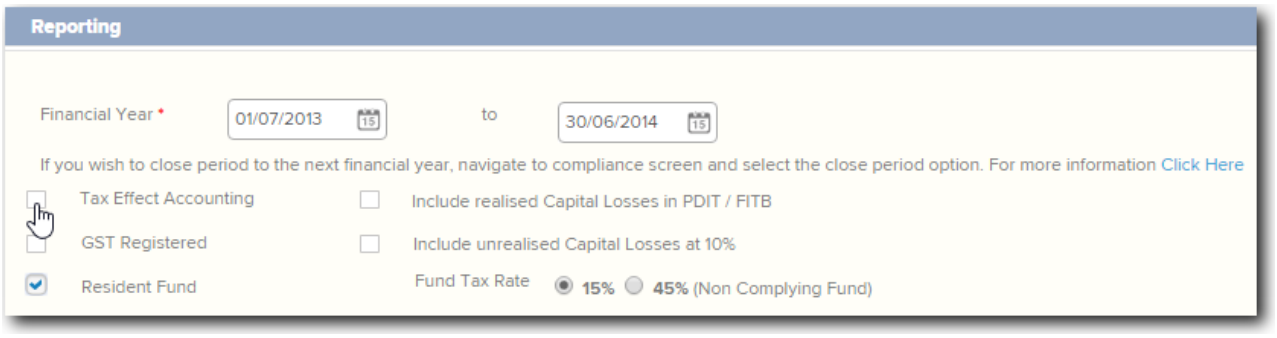
Tax Effect Accounting can be switched off from **Fund Details | Reporting**.

From the **Main Toolbar**, go to **Fund.**	
Select **Fund details** from the list.	

Under the **Reporting** section, untick the **Tax Effect Accounting** check box.

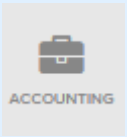
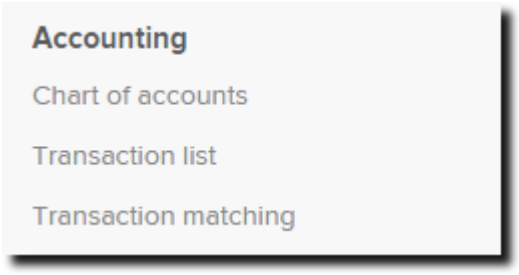
This will automatically untick the following check boxes:

- Include realised Capital Losses in PDIT/FITB and
- Include unrealised Capital Losses at 10%


Reporting
Financial Year *
01/07/2013
to
30/06/2014
If you wish to close period to the next financial year, navigate to compliance screen and select the close period option. For more information Click Here
Tax Effect Accounting
Include realised Capital Losses in PDIT / FITB
GST Registered
Include unrealised Capital Losses at 10%
Resident Fund
Fund Tax Rate
15%
45% (Non Complying Fund)

Select **Save**.

Writeback of Deferred Tax Liability

From the **Main Toolbar,** go to **Accounting.**	
Select **Transaction list** from the list.	
Select the **New Transaction.**	
Select **Journal**.	

From the **General Journal** screen you can write back the deferred tax liability

Date	Input *01/07/2013*
Reference	Input *511*
Description	Input *PDIT Writeback*
Select an account	Select *Account 89000 - Deferred Tax Liability*
Amount	Input a **debit amount** of *$5,000.00*
Select an account	Select A*ccount 49350 - Writeback FITB/PDIT*
Amount	Input a **credit amount** of *$5000.00*
Save	Select **Post**

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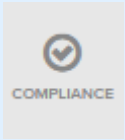
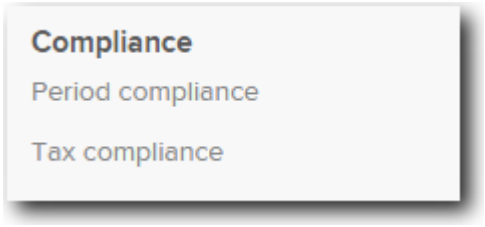
Create Entries to Update Member Balance

In Simple Fund 360, you need to create entries the day before the pension starts. This step needs to be completed so assets are valued at their net market value on the commencement day of the pension. This will also update the member balance which will be reported to the ATO as the purchase price of the pension.

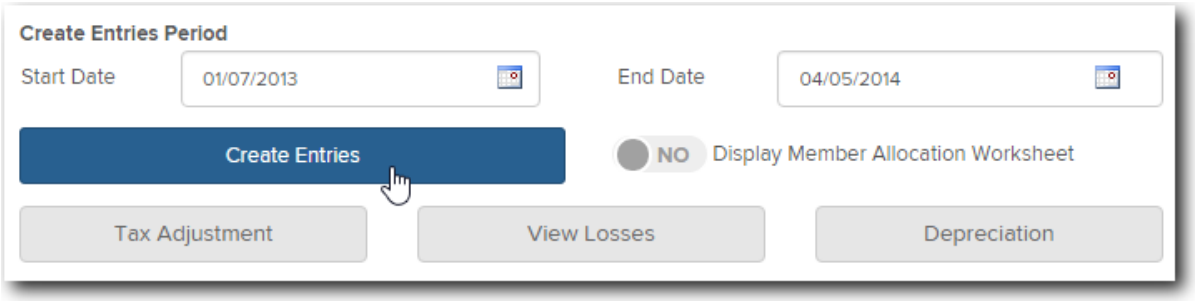
Instructions

John Jones will start a pension on the 05/05/2014. You will need to create entries on the 04/05/2014.

From the **Main Toolbar**, go to **Compliance**.	
Select **Period compliance** from the list.	

Follow these steps to complete the part year Create Entries:

1. Under the **Create Entries Period** heading, input the financial year as 01/07/2013 to 04/05/2014.



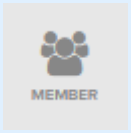
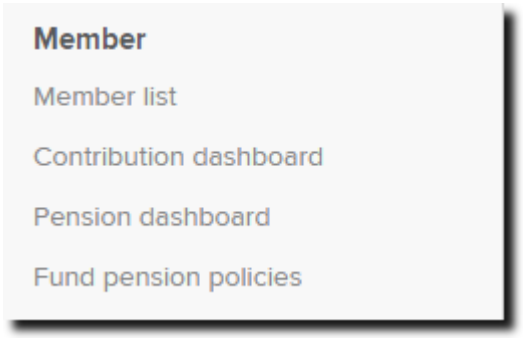
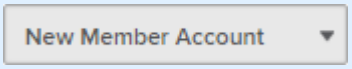
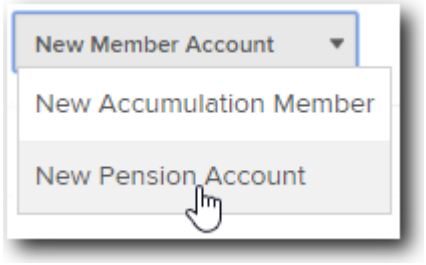
2. Select **Create Entries**.

Task 5.2 Commencing a Pension

Objective

In this task we will be commencing an Account Based Pension for John Jones on the 05/05/2014.

Instructions

From the **Main Toolbar**, go to **Member.**	
Select **Member list** from the list.	
Select **New Member Account.**	
Select **New Pension Account**.	

Follow the steps below to commence a pension for John:

Start Date	Input *05/05/2014* as the pension start date
Select the pension account type	Select *Account Based Pension*
Select Accumulation Account	Select John Jones accumulation account to convert. When the account is selected, the current account balance will be displayed.

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Is the full balance being used for the pension?	If **Yes** is selected and the accumulation account is to be ceased after the transfer, select the **Cease Original Member Account** check box. If **No** is selected, input either the **Percentage of members balance** or **Specific amount** being transferred from the existing account. Select **Yes** and tick **Cease Original Member Account** check box
What component would the amount be transferred to?	Select *Unrestricted Non Preserved*
Save	Select **Save** and from the drop down list, select **Save Only**

Simple Fund 360 will automatically calculate the tax free proportion for the pension account. You can check the tax free proportion calculated by Simple Fund 360 from the Member List once you have added the pension account.

Task 5.3 Recording a Pension Payment

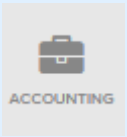
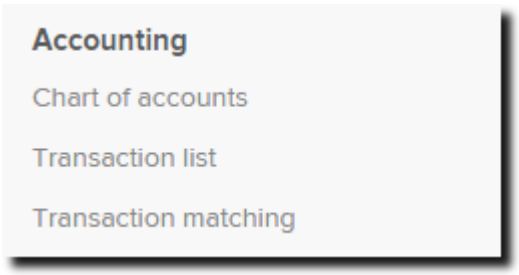
Objective

In this task you will learn how to post pension payments in Simple Fund 360.

Transaction Details

Date	01/06/2014
Reference	911
Description	Pension Payment
Input Account	41600/JJones
Amount	$5,000.00

Instructions

From the **Main Toolbar,** go to **Accounting.**	
Select **Transaction list** from the list.	
Select **New Transaction**.	
Select **Bank Statement.**	

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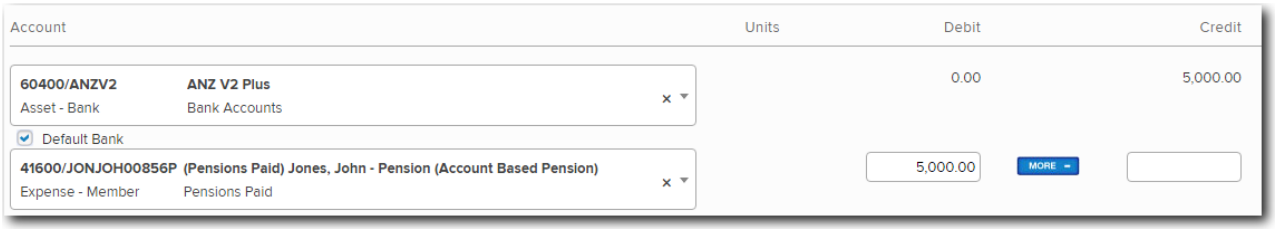
From the **Transaction List** you can now record the **Pension Payment.**

Date	Input *01/06/2014*
Reference	Input *911*
Description	Input *Pension Payment*
Select an account	Select *Account 41600/JJones*
Amount	Input a **debit amount** of *$5000.00*



Select **Post** to save the transaction.

Pensions are paid out of the one account in Simple Fund 360 - Account 41600/MEMBERCODE. Account 41600/MEMBERCODE will be added to the chart of accounts when the pension is created.

Task 5.4 Fund Pension Policies

Objective

Actuarial certificates can be externally sourced or automatically requested within Simple Fund 360.

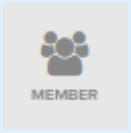
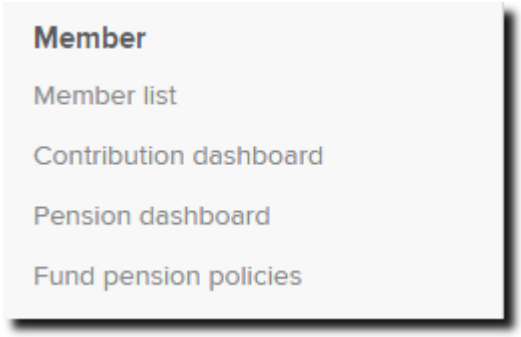
By the end of this task, you will be able to manually input the actuarial percentage.

To automatically request a actuarial certificate through Simple Fund 360 from Act2 or Accurium refer to SImple Fund Help: Fund Pension Policies

Details

The BGL Training Fund has received an Actuarial Certificate with an actuarial percentage of 45%, this will need to be manually entered into Simple Fund 360.

Instructions

From the **Main Toolbar**, go to **Member.**	
Select **Fund pension policies** from the list.	

Select **+ New Actuarial Certificate**.

1.From the drop down menu select **Manually Enter Details.** Ensure the fund's current financial year is set to 2013/14.

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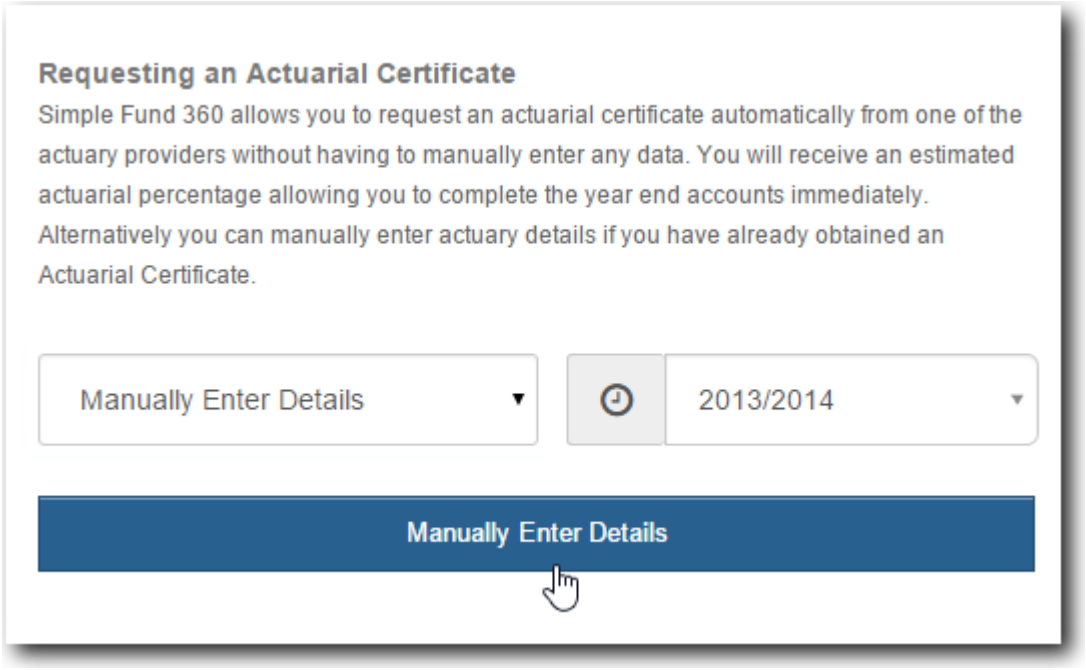
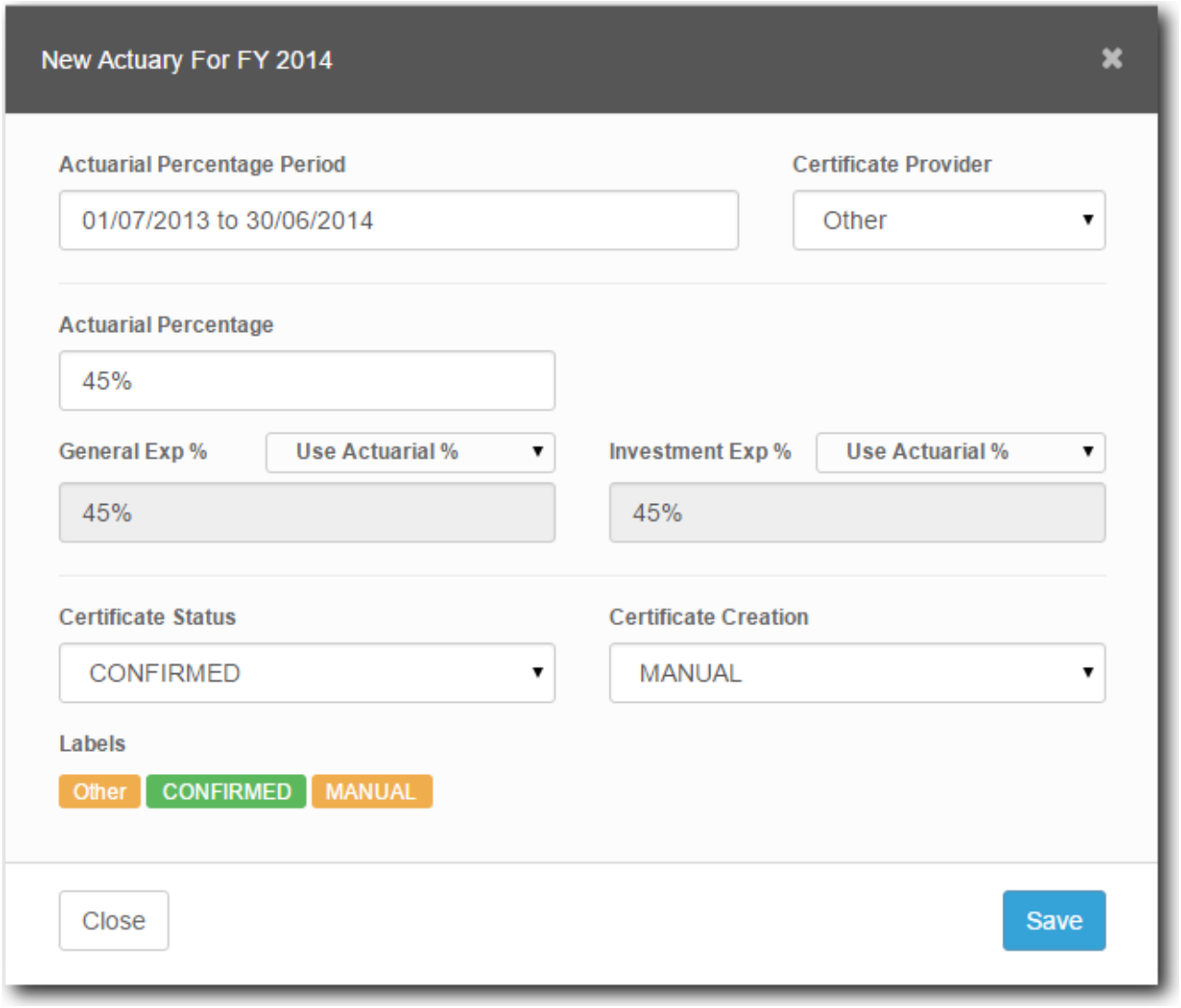

Requesting an Actuarial Certificate
Simple Fund 360 allows you to request an actuarial certificate automatically from one of the actuary providers without having to manually enter any data. You will receive an estimated actuarial percentage allowing you to complete the year end accounts immediately. Alternatively you can manually enter actuary details if you have already obtained an Actuarial Certificate.
Manually Enter Details
2013/2014
Manually Enter Details

2. Select **Manually Enter Details**.

3. Update the pension policy for 2013/14 financial year.

Actuarial Percentage Period	Leave the default year as *01/07/2013* to *30/06/2014.*
Certificate Provider	Select *Other*
Actuarial Percentage	Input *45%*
General Exp Percentage	Select *Use Actuarial %*
Investment Exp Percentage	Select *Use Actuarial %*
Certificate Status	Select *Confirmed*
Certificate Creation	Select *Manual*



Once the pension policy has been updated, select Save.

Actuarial certificates can be uploaded into Simple Fund 360 from the Documents page.

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Lesson 6 - Preparing Year End Reports

This section explains how to prepare your SMSF for year end reporting. The tasks will cover how to prepare report packs, custom letters and how to prepare your SMSF for the next financial year.

Lesson overview:

- Task 6.1 Create Entries Process
- Task 6.2 Prepare Report Packs
- Task 6.3 Customise a Letter
- Task 6.4 Fund Dashboard
- Task 6.5 Close Financial Year

Task 6.1 Create Entries Process

Objective

In this task you will learn how to create year-end entries.

By the end of this task, you will be able to:

- create year-end entries
- reverse year-end entries
- identify journals recorded by the create entries process
- understand how Simple Fund 360 calculates and allocates profit, tax and members' balances

The Create Entries Process in Simple Fund 360

The create entries process is split into the following functions:

- Automatic Daily Journals
- Year End Create Entries

Automatic Daily Journals

Automatic Daily Journals are calculated by Simple Fund 360 on a daily basis and will complete the following (automatically):

- **Investment Revaluation journals** - With the integration of BGL's ASX and UUT Automated Data Feed into Simple Fund 360, automatic investment revaluations are conducted on a daily basis. This will allow Simple Fund 360 to calculate the daily changes in market values of investments, which provides you access to real time investment information.
- **Member Allocation journals** - Income and expense transactions are allocated to members on a daily basis. This will allow Simple Fund 360 to calculate the daily profit/loss that is attributable to each member of the fund and provide you with real time member balances.

Year End Create Entries

This needs to be activated by the Simple Fund 360 user at year end and will:

1. Finalise profit allocation to members and determine year end balances at 30 June;
2. Finalise investment revaluations at 30 June;
3. Calculate PDIT/FITB (If the fund is applying Tax Effect Accounting);
4. Offset any foreign, TFN and franking credits against Income Tax Payable;
5. Determine the net capital gain;
6. Calculate Income Tax Payable;

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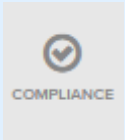
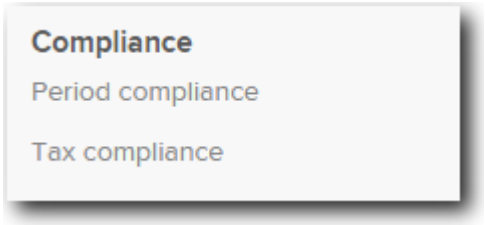
7. Calculate the fund's Exempt Current Pension Income and non-deductible expenses;
8. Calculate and populate the figures in the SMSF Annual Return and the ATO Schedules.

For more information on the tax calculations performed, refer to the Simple Fund vs. Simple Fund 360 help.

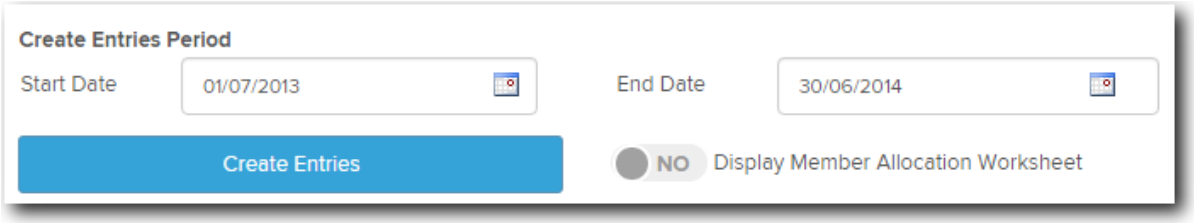
Instructions

For the BGL Training Fund we are going to finalise the 2013-2014 financial year and create entries for the entire year.

From the **Main Toolbar**, go to **Compliance**.	
Select **Period compliance** from the list.	

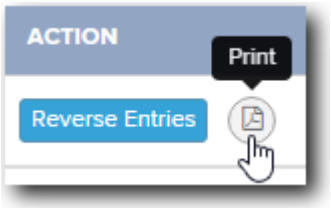
Follow these steps to complete the year end Create Entries:

1. Under the **Create Entries Period** heading, input the full financial year of the fund.



2. Now select **Create Entries**.
3. The Create Entries will appear in the Create Entries table below.

4. To open the Create Entries Report, select the **Print** icon under **Action**.



Note

*You are able to undo the create entries process by selecting **Reverse Entries** under the Actions column.*

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Task 6.2 Prepare Report Packs

Objective

In this task you will learn how to prepare and print year-end reports using Simple Fund 360.

By the end of this task, you will be able to:

- set up customised reporting options for financial reports
- prepare various member reports
- prepare various investment reports
- prepare trustee minutes or resolutions

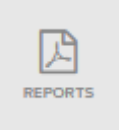
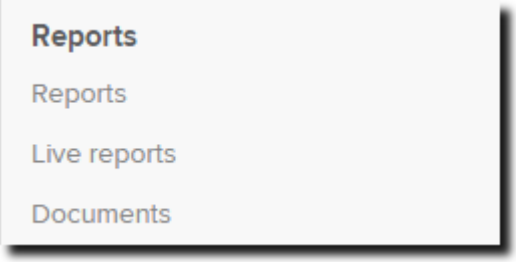
Financial Reports in Simple Fund 360

The **Reports** screen prepares a full set of financial statements, investment reports, member reports, ledger reports and other documents for superannuation funds. You can also access real time financial information and set up report packs from this screen.

Real Time Financial Information

Simple Fund 360 provides a real time view of a fund's financial performance, allowing instant access to timely and accurate information year round. Informed decision making and information transparency are just a few of the benefits from Simple Fund 360 real time reporting capabilities. Simply add a Report Pack to view instant and timely financial information.

Navigation to the Reports screen

From the **Main Toolbar**, go to **Reports.**	
Select **Reports** from the list.	

Add and Customise your own Report Packs

A Report Pack is your own customised source of financial statements. Simple Fund 360 allows you to simply Drag & Drop reports from the report list into a Report Pack to then view, download and print.

How to add a Report Pack

1. From the left hand menu, select the reports that you want included in the report pack. From **Custom Reports**, **Financial Reports, Investment Reports, Letter/Minutes, Work Paper Reports or Audit Reports,** select the report by clicking Add or simply drag & drop the report into the Drag & Drop field. To remove a report, select ⛔ next to the report.
2. After you have selected the reports to include in the Report Pack, select **Save New Report Pack**.
3. Enter a Report Pack name and select **Save Pack.**
4. The **Report Pack** will now be added to the **Select Report Pack** list.

How to edit an existing Report Pack

1. From the **Reports** screen, select a Report Pack from **Select Report Pack.**
2. To add additional reports and documents to the Report Pack, click Add or simply drag & drop the report into the Drag & Drop field.
3. To remove a report from the Report Pack, select **Options** and from the drop down list select **Remove Report**.
4. Select **Save Pack Changes** to save the changes or exit from the Report Pack to abort any changes.

How to run a Report Pack

To download a Report Pack in PDF follow the steps below:

1. From the **Reports** screen, select **Select Report Pack** and choose the Report Pack from the drop down list below.
2. Select the Reporting Dates for the Report. For a custom reporting date, select **Custom Dates** and input the **Start** and **End** date.
3. Select a Badge to attach to the pack.
4. Select **Preview PDF**.
5. Simple Fund 360 will produce the Report Pack in PDF, which will be stored in the **Documents Tab.**

To download an individual report in PDF, Word or Excel:

1. On the left hand side of the **Reports** screen, Drag & Drop a report
2. Once the report has been dragged & dropped, select **Options**.
3. Select either **Download PDF**, **Download Word** or **Download Excel**.

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Screen Features

Screen Feature	Explanation
Select Report Pack	Select an existing Report Pack from the drop down list below.
Delete Report Pack	Select **Delete Report Pack** to delete the selected Report Pack.
Clear	Select **Clear** to remove all the currently selected reports.
Reporting Dates	Filter the financial period that the Report Pack will display. The following options are available: • Current Financial Year • Previous Financial year • Current Quarter • Previous Quarter • Custom Dates To input Custom Dates use the Start Date and End Date fields.
Start Date	Select the Calendar to input the **Start Date** of the period.
End Date	Select the Calendar to input the **End Date** of the period.
Badges	The fund's Badge will appear. Select **Add New Badge** from the drop down list to create a new Badge in Simple Fund 360. Select **Use Default Badge** to use the default Badge settings for the Report Pack.
Options	Select for a list of settings and download options available for the report.
Settings	Select for a list of report options and settings available for the report. The list of settings changes depending on the report selected.
Download Excel	Select Download Excel to download the Report Pack to Excel.
Download Word	Select Download Word to download the Report Pack to Word.
Download PDF	Select Download PDF to download the Report Pack as a PDF.
	Type in a report name to search for that report in the report list below.

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Search for a Report	
Drag & Drop your Reports here	Select a report(s) from the Financial Reports, Letters/Minutes and Work Paper Reports Lists. Click on the report and drag it from the List and drop it in the Drag & Drop field to add it to the Report Pack.
Custom Reports	Select Custom Reports to create or select your custom reports in Simple Fund 360.
Financial Reports	Select Financial Reports to open the list of financial reports available in Simple Fund 360.
Investment Reports	Select Investment Reports to open the list of Investment Reports available in Simple Fund 360.
Letters /Minutes	Select Letters/Minutes to open the list of letters and minutes available in Simple Fund 360.
Work Paper Reports	Select Work Paper Reports to open the list of working papers available in Simple Fund 360.
Audit Reports	Select Audit Reports to open the list of Audit Reports available in Simple Fund 360.
Save New Report Pack	Select **Save New Report Pack** to save a new Report Pack . Select **Save Pack Changes** to save any changes made to an existing Report Pack.
Download Report Pack	Select **Download Report Pack** to prepare your customised Report Pack.

Task 6.3 Customise a Letter

In this task you will learn how to change and prepare customised documents in Simple Fund 360.

By the end of this lesson, you will be able to:

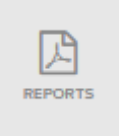
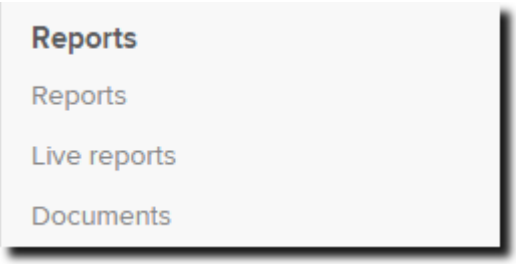
- Edit a standard letter template
- Upload a customised template
- Create a customised letter

Details

Simple Fund 360 will provide clients with a standard docx template for letters and minutes. Each letter or minute can be customised by following three steps:

1. Downloading the report template.
2. Editing the report template
3. Uploading the template into Simple Fund 360.

Instructions

From the **Main Toolbar**, go to **Reports.**	
Select **Reports** from the list.	

Step 1 - Download the report template

From the left hand menu, click **Custom Reports** and select **Add Custom Reports.**

The **Add Custom Report** screen will display. To download the template, select **Download Doc**.

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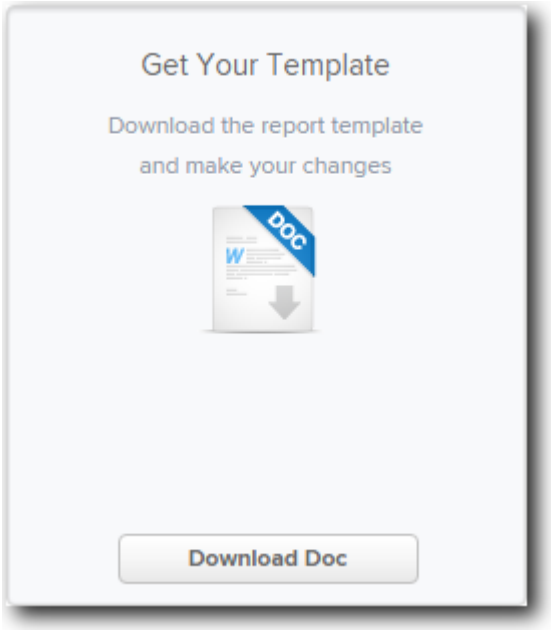


Step 2 - Editing The Report Template

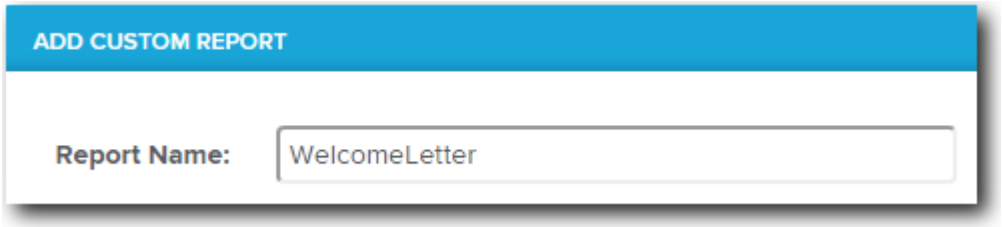
The default template will now download and you will now be able to customise a letter using Microsoft Word.

One you have completed editing the letter, you will need to save your changes and upload the docx file back into Simple Fund 360.

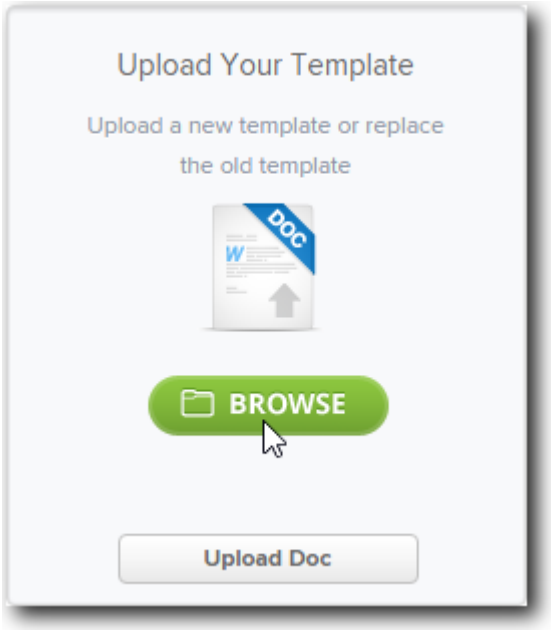
Save the document to a location that you will be able to access.

Step 3 - Uploading the template into Simple Fund 360

From the **Add Custom Report** screen, input the Report Name, for example "WelcomeLetter".



Select **Browse** and navigate to the customised docx file.



Once you have chosen the customised letter, select the **Upload Doc** button.

The customised letter has been uploaded and can be selected from the **Reports** screen.

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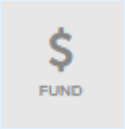
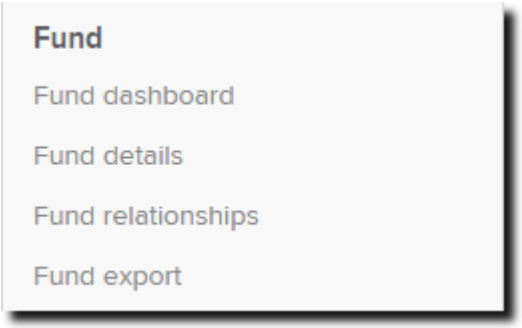
Task 6.4 Fund Dashboard

Objective

The Fund Dashboard is the home landing page for each fund, providing you with a complete snapshot of the fund's position.

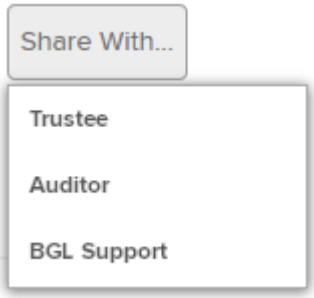
The Fund Dashboard allows you to review any unmatched transactions, enter new transactions, update the Fund Details and set up bank feeds. From the Fund Dashboard you can easily connect the fund's Trustees, Auditors or grant access to the BGL Support Team to assist you with any queries you may have in Simple Fund 360.

Navigation

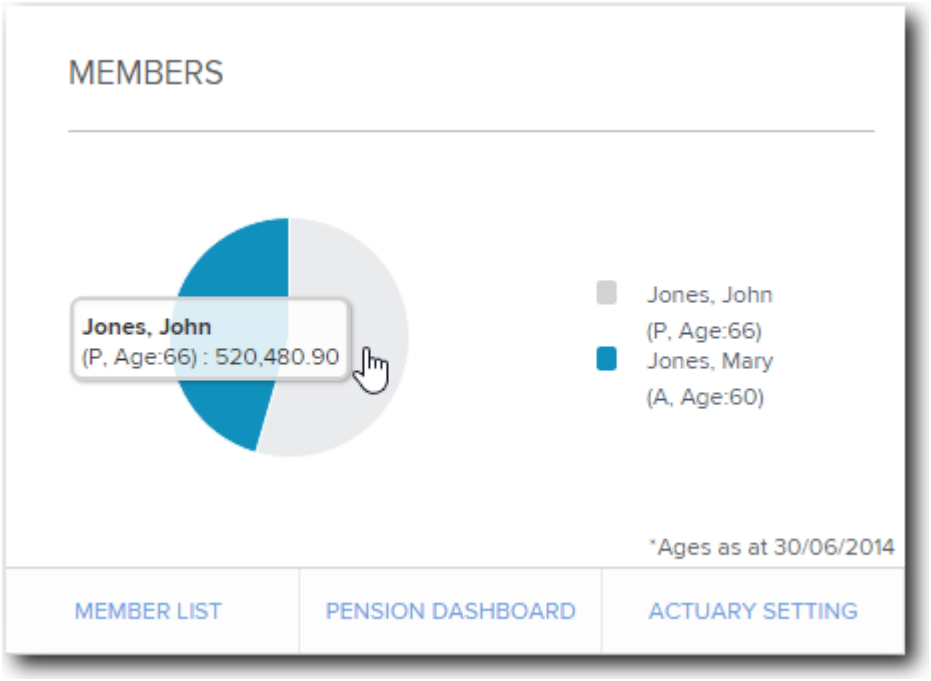
From the **Main Toolbar**, go to **Fund**	
Select **Fund dashboard** from the list.	

Note: The Fund Dashboard is the first screen you will access after selecting a fund from the Fund Selection screen.

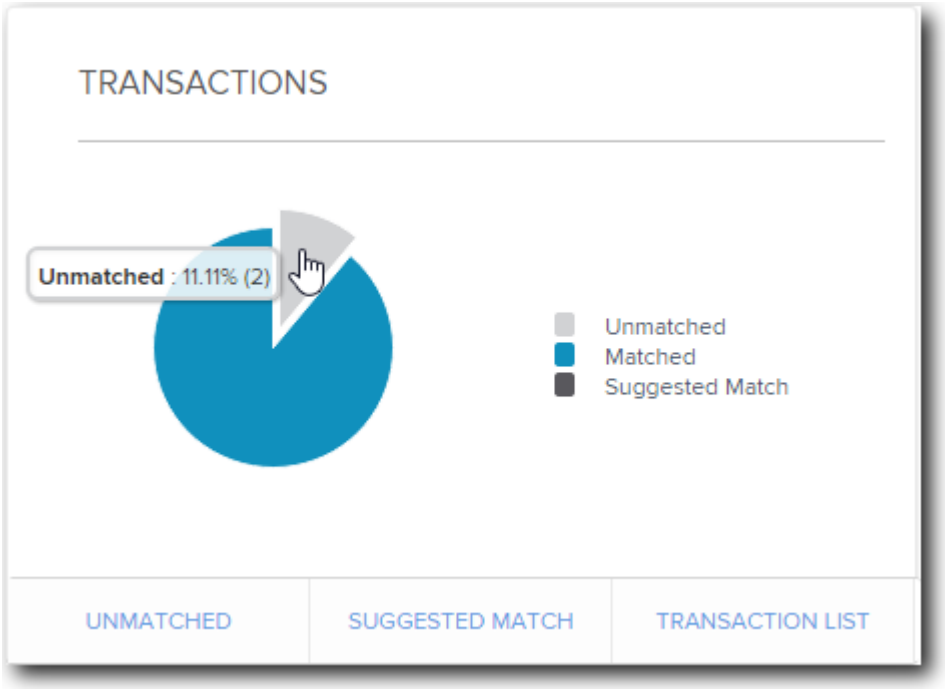
To invite users from the **Fund Dashboard**, select **Share With...** and choose from one of the following:



A summary of the members' balances in real time is available from the Fund Dashboard with quick links to the Members List, Pension Dashboard and Actuary Setting pages.



A snapshot of the fund's position will display showing transactions that have been automatically loaded from the bank data service. Transactions can be quickly reviewed and then Matched.



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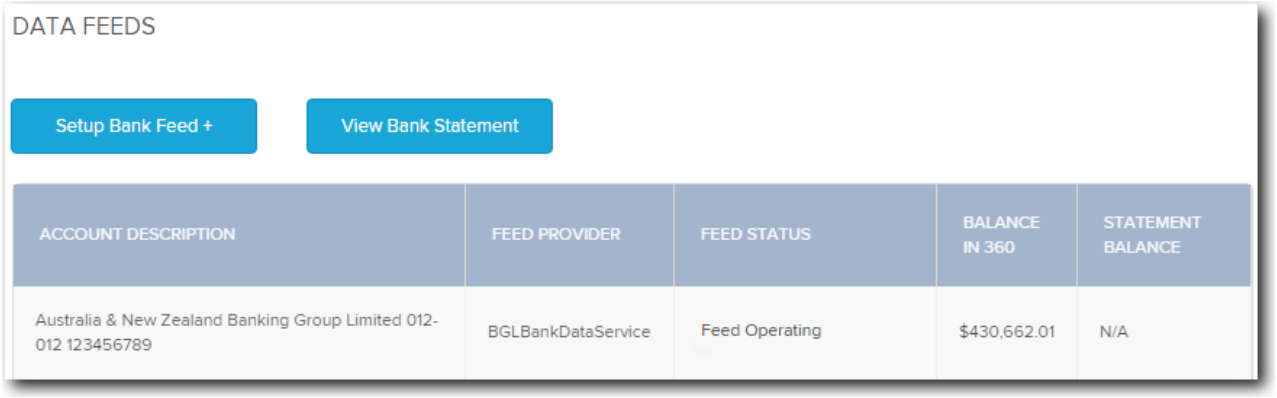
Finally from the Fund Dashboard you can review your Bank Feed setup and see your live bank balance.

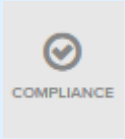
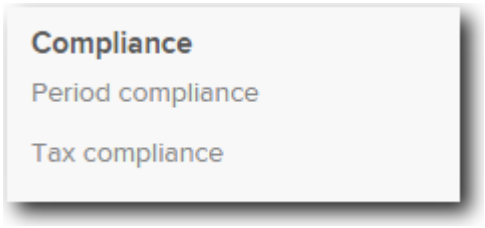


Task 6.5 Close Financial Year

Objective

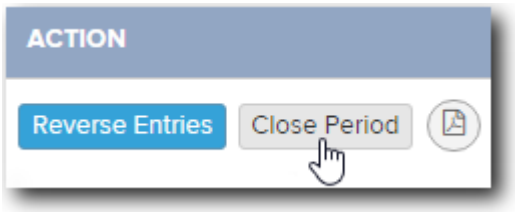
In this task you will learn how to balance the fund ledger forward to the next financial period after you have processed all the transactions and created entries for the financial year.

Instructions

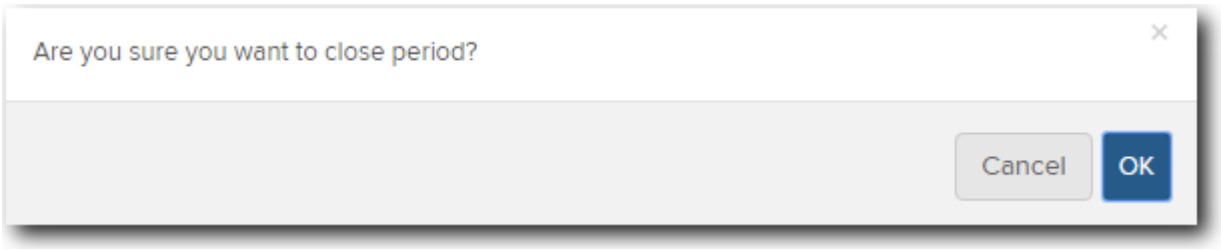
From the **Main Toolbar**, go to **Compliance**.	
Select **Period compliance** from the list.	

This process is completed at the end of each financial year. Closing the financial year will balance the ledger forward to the next financial year.

To balance the ledger forward to the next financial year, select **Close Period** under the **Action** column.



The following message will display:



Select **OK**.

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Appendices

- Appendix A - Members Statements
- Appendix B - Detailed Purchase and Disposal Report
- Appendix C - Detailed Statement of Financial Position
- Appendix D - Investment Summary Report
- Appendix E - Detailed Operating statement

Appendix A - Members Statements

BGL TRAINING FUND

MEMBER'S INFORMATION STATEMENT FOR THE YEAR ENDED 30 JUNE 2013

JOHN JONES	**$**
Total Benefit	509,129.30
Preservation Components	
Preserved	509,129.30
Restricted non-preserved	
Unrestricted non-preserved	
Tax Components	
Tax Free	58,939.30
Taxable	450,190.00
Death benefit at 30.6.2013	1,000,000.00

MARY JONES	**$**
Total Benefit	422,201.56
Preservation Components	
Preserved	422,201.56
Restricted non-preserved	
Unrestricted non-preserved	
Tax Components	
Tax Free	
Taxable	422,201.56
Death benefit at 30.6.2013	1,000,000.00

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Appendix B - Detailed Purchase and Disposal Report

DETAILED PURCHASE AND DISPOSAL REPORT
AT 30 JUNE 2013

Date	Details	Units	Unit Price	Amount
Shares in Listed Companies (Australian)				
Bhp Billiton Limited - Ordinary Fully Paid				
02/06/2000	Purchase	2,388.0000	18.1428	43,325.00
10/12/2009	Purchase	900.0000	39.9600	35,964.00
		3,288.0000		79,289.00
Commonwealth Bank of Australia. - Ordinary Fully Paid				
21/10/2010	Purchase	400.0000	49.9400	19,976.00
		400.0000		19,976.00
Units in Listed Unit Trusts (Australian)				
Gpt Group - Stapled Securities Fully Paid				
01/10/1995	Purchase	12,700.0000	1.9685	25,000.00
		12,700.0000		25,000.00
				$124,265.00

Appendix C - Detailed Statement of Financial Position

Balance Sheet

As at 30 June 2013

	Note	2013
		$
Investments		
Shares in Listed Companies (Australian)	2	130,816.56
Units in Listed Unit Trusts (Australian)	3	43,053.00
Fixed Interest Securities (Australian)		360,000.00
Other Assets		
V2 Plus Account		411,016.30
Total Assets		944,885.86
Less:		
Liabilities		
Income Tax Payable		13,555.00
Total Liabilities		13,555.00
Net assets available to pay benefits		931,330.86
Represented by:		
Liability for accrued benefits allocated to members accounts	6, 7	
Jones, John		509,129.30
Jones, Mary		422,201.56
Total Liability for accrued benefits allocated to members accounts		931,330.86

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Appendix D - Investment Summary Report

Investment Summary Accounting Report

As at 30 June 2013

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Movement	
						Overall	Current Year
Cash/Bank Accounts							
V2 Account		411,016.3000	411,016.30	411,016.30	411,016.30		
			411,016.30		**411,016.30**		
Fixed Interest Securities (Australian)							
Westpac TD		360,000.0000	360,000.00	360,000.00	360,000.00		
			360,000.00		**360,000.00**		
Shares in Listed Companies (Australian)							
BHP Billiton Limited	3,288.00	31.3700	103,144.56	24.11	79,289.00	23,855.56	23,855.56
Commonwealth Bank Of	400.00	69.1800	27,672.00	49.94	19,976.00	7,696.00	7,696.00
			130,816.56		**99,265.00**	**31,551.56**	**31,551.56**
Units in Listed Unit Trusts (Australian)							
GPT Group	12,700.00	3.8400	48,768.00	1.97	25,000.00	23,768.00	18,053.00
			48,768.00		**25,000.00**	**23,768.00**	**18,053.00**
			950,600.86		**895,281.30**	**55,319.56**	**49,604.56**

Appendix E - Detailed Operating statement

	$
Income	
Distributions Received	
Gpt Group - Stapled Securities Fully Paid	3,500
	3,500
Dividends Received	
Bhp Billiton Limited - Ordinary Fully Paid	2,200
	2,200
Employer Contributions - Concessional	
Jones, John	7,500
Jones, Mary	8,000
	15,500
Interest Received	
Westpac Term Deposit	4,800
	4,800
Member/Personal Contributions - Non Concessional (Undeducted)	
Jones, John	20,000
	20,000
Revaluations	
Other Investment	
Other Revaluation	52,553
	52,553
	52,553
	98,553
Expenses	
Accountancy Fees	1,200
	1,200
Benefits Accrued as a Result of Operations before Income Tax	97,353
Income Tax (Note 7)	
Income Tax Expense	42,634
	42,634
Benefits Accrued as a Result of Operations	54,719

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